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Big Gain Cited in Fusion Power

U.S. Lab Creates Heat 10 Times That of Sun

By Lee Dye
Los Angeles Times Service

LOS ANGELES — The highest temperatures ever recorded in a laboratory, 10 times hotter than the core of the sun, have been generated by scientists at Princeton University, marking a milestone in the quest for fusion power.

A temperature of 200 million degrees centigrade was reached for about one fifth of a second at Princeton's Plasma Physics Lab on the New Jersey campus, scientists reported Thursday.

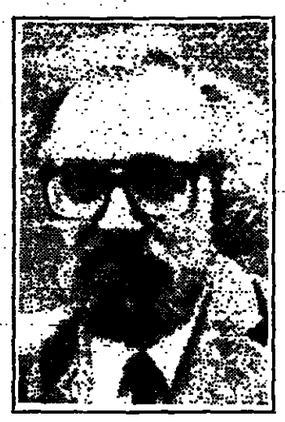
"No previous laboratory experiment has ever achieved such high temperatures," said Harold Furth, director of the lab, the leading center in the United States for research on magnetic fusion.

The new high temperature, reached in mid-July, is two and a half times hotter than the previous record for such a reactor, achieved in 1980 with an earlier machine at Princeton.

Energy Secretary John S. Herrington called the new high temperature "a major milestone," reaching "the range required for nuclear power." The Energy Department funds the fusion research at Princeton.

Ron Davidson, director of the plasma fusion center at the Massachusetts Institute of Technology, called the Princeton achievement "very significant, a major milestone for fusion."

Scientists believe that temperatures of about 360 million degrees centigrade will have to be sustained if fusion power is to become a practical source of energy.



AP
Harold Furth

Within the next year, Mr. Furth and others said, it is expected that the machine, the Tokamak Fusion Test Reactor, will achieve the combination of high temperature, fuel density and confinement time needed for the generation of more energy than required to produce the reaction, or "break-even," but without actually producing the designed energy.

Fusion power, long a dream of scientists, could free the world of the threat of energy shortages because fusion plants could draw their fuel from seawater, a virtually unlimited supply.

In addition, fusion reactors would produce innocuous helium rather than the many long-lived radioactive products of present power plants.

All nuclear plants today are fission plants, which work by splitting atoms of uranium. As the atoms split, they release enormous amounts of heat, which is then used to generate electricity. But the fission process also generates dangerous radioactive by-products, and uranium is an expensive and limited resource.

In the fusion process, heavy forms of hydrogen — deuterium and tritium — are compressed in extreme heat until they fuse to form helium, a process that also releases prodigious amounts of energy.

The problems involving fusion stem primarily from two areas: how to get the fuel hot enough, and in what to hold it at that temperature.

The success at Princeton demonstrates that scientists are nearing a solution to both of those questions, several experts said Thursday.

"It's a big step forward," said David Baldwin, deputy associate director for the magnetic fusion

See FUSION, Page 2

Reuters
17 DIE IN BEIRUT BLAST — Rescue workers search for survivors on a West Beirut street after a car bomb went off, killing 17 persons and wounding more than 50. Page 2.

Japan, Citing A Soviet Threat In Pacific, Urges Military Buildup

By Maggie Jackson
The Associated Press

TOKYO — Japan should accelerate its military spending to face a growing Soviet military threat in the Pacific, a government report said Friday.

The annual government report on military issues also said, however, that Japan would continue its longtime policy of spending no more than 1 percent of gross national product on defense.

The United States has long urged Japan to take on a greater share of the military burden in the Western Pacific.

Kiyohiko Koike, a Defense Agency official, spoke at a briefing on the "Soviet military capability" in the Far East and said it "has been persistently built up, resulting in an increased threat to Japan."

The report has no legal force but is considered to represent the government's overall military policy. Spending would require separate action by the government and the Diet, or parliament.

Japan would be incapable of repulsing a small-scale limited aggression, the report said, despite a 1976 military outline that recommended at least that level of readiness.

"Consequently, the government takes the view that it is an urgent task to attain this force level as soon as possible, and intends to step up the defense buildup," the report said.

The report noted the Soviet buildup in intermediate-range nuclear forces within striking distance of Japan. There are 165 SS-20 missiles and 85 Backfire bombers deployed in Asia, it said. There were none 10 years ago.

In addition, the paper said, the Soviet Pacific Fleet includes 840 ships, including Delta 111 submarines and 2 aircraft carriers.

The Soviet Union has also been building up its base at Cam Ranh Bay in Vietnam, across the South China Sea from the Philippines, where the United States maintains major facilities at Subic Bay and Clark Air Base.

The report said Cam Ranh Bay had improved the flexibility of the Soviet fleet in the Pacific and increased the strategic importance of the Philippines.

"Under these circumstances, it is believed that the future trends in the Philippines will affect the peace and stability of the whole of Asia," the report said.

Japan began building up its military under a five-year plan that went into effect this year and includes purchases of 10 P-3C anti-submarine patrol planes, 12 F-15 interceptors and 3 destroyers.

The report urged increased spending, but it also reiterated that the government would "respect and abide" by the 1976 cabinet decision to keep national defense expenditures within 1 percent of GNP.

Japan's military budget for the current fiscal year is 3.34 trillion yen ($21.51 billion), or 0.993 percent of its GNP.

Critics have called for the removal of the 1 percent ceiling, but others say such a move would open the floodgates to military spending.

Yuko Kurihara, director-general of the Defense Agency, said recently that the budget may need to rise above 1 percent. "We do not consider Japan to be a military power if its spending exceeds 1 percent of GNP," he said.

The Defense Agency has asked for a 3.58 trillion yen defense budget for 1987, a 7.2 percent increase over the current budget.

The Associated Press
Winnie Mandela and Helen Suzman after their release.

Mugabe Braces Nation For an 'Economic War'

By Andrew Meldrum
New York Times Service

HARARE, Zimbabwe — Prime Minister Robert Mugabe warned his country Friday to brace for an "economic war" with South Africa, which he said began Wednesday with Pretoria's new border restrictions against Zimbabwean and Zambian freight traffic.

Mr. Mugabe said that despite the retaliatory South African border moves and the costs to Zimbabwe of sanctions, his government intended to fully carry out tough sanctions agreed upon at a London meeting of six Commonwealth heads of government, with Britain dissenting.

Meanwhile, in Johannesburg's Soweto township, Helen Suzman, an opposition member of Parliament, and Winnie Mandela, the wife of Nelson Mandela, the jailed leader of the African National Congress, were stopped and held briefly by troops as they visited a black high school.

Mrs. Suzman said after being released, "It cannot be conducive to restoration of normal conditions to have armed policemen roaming around the school grounds."

Mrs. Mandela was harsher, saying, "For as long as the schools are occupied by the security forces there can never be any normality."

Mr. Mugabe painted a picture of the southern African region entering a period of economic and military hostilities that he said would not end until South Africa reaches "freedom and majority rule."

"When an economic war has been declared against you," Mr. Mugabe said, "you must fight back. All thought of luxury and comfort must go. We must just be determined to bear the burden our own way, to counteract the measures South Africa will impose against

See MUGABE, Page 2

Panel Urged To Find if Deaver Lied

By Robert Pear
New York Times Service

WASHINGTON — A congressional subcommittee investigating the activities of Michael K. Deaver, the former deputy White House chief of staff, has received a report recommending that an independent counsel examine evidence of "possible perjury" by Mr. Deaver, according to the chairman.

The chairman, Representative John D. Dingell, Democrat of Michigan, said Thursday that his subcommittee would vote on the recommendation next Tuesday. The report and recommendation were by the subcommittee's staff.

By voting it will decide on whether to refer the evidence to the independent counsel, Whitney North Seymour Jr., who has been appointed to investigate conflict-of-interest charges against Mr. Deaver.

[Mr. Dingell said Friday that the staff report had found "matters with which Mr. Deaver's testimony is in serious conflict," United Press International reported. He noted that Mr. Deaver had made his "testimony under oath before the subcommittee."]

"The report will recommend referring certain findings of the subcommittee, with regard to Deaver, to the special prosecutor," Mr. Dingell said. "The report will contain several instances of possible perjury in Deaver's testimony."

Mr. Deaver, a longtime friend of President Ronald Reagan, testified May 16 before the investigations subcommittee of the House Committee on Energy and Commerce. Mr. Dingell is chairman of the panel and the full committee.

Mr. Deaver, who was not available for comment, has consistently denied any wrongdoing. In April he requested the appointment of an independent counsel, saying the allegations were a politically motivated attack on the integrity of Mr. Reagan and his administration.

Officials of the General Accounting Office, an investigative arm of Congress, told the Dingell subcommittee on May 12 that Mr. Deaver "appears" to have violated conflict-of-interest laws when lobbying for Canada in efforts to move the Reagan administration toward an agreement on acid rain.

The Justice Department found that Mr. Deaver, while still at the

See DEAVER, Page 2

U.S. Said to Resist Talks on Halting Dollar's Slide; Volcker to Meet Pöhl

By Paul Lewis
New York Times Service

PARIS — In a new gesture of irritation with West German and Japanese economic policies, the Reagan administration is resisting pressure for a secret meeting of finance ministers of the so-called Group of Five next month to discuss steps to halt the dollar's slide, according to European monetary officials.

[An announcement Friday that the chairman of the Federal Reserve Board, Paul A. Volcker, will visit Frankfurt next Monday started speculation on Frankfurt bond and currency markets that the visit would coincide with a Group of Five meeting, Reuters reported.

[A Bundesbank spokesman, Rüdiger von Rosen, confirmed that Mr. Volcker would meet with the Bundesbank president, Karl Otto Pöhl, when he visits Frankfurt to attend the funeral of a former Bundesbank president, Otmar Emminger. But the spokesman ruled out the possibility of a Group of Five meeting.]

The proposed meeting of the Group of Five finance ministers from Britain, the United States, France, West Germany and Japan would mark the first anniversary of an agreement reached Sept. 22 in New York.

At that meeting the same ministers agreed to work jointly to devalue the dollar in the hope of making U.S. exports less expensive and reducing the U.S. trade deficit.

Before the September meeting of the Group of Five, the dollar was trading at around 242 yen, and has since fallen to around 154 yen.

West Germany and Japan, with quiet support from France and Britain, now think the dollar has fallen far enough and want the Group of Five to agree to plans to prevent a further decline.

Such a decline would threaten their own export trade by making U.S. exports more competitive and could force the United States to raise its interest rates if the decline got out of control. Higher interest rates would tend to drive up the value of the dollar.

These countries believe the United States can now best improve its poor trade performance by attacking its root cause in the federal budget deficit.

However, monetary sources say the U.S. Treasury secretary, James A. Baker 3d, is reluctant to hold a new Group of Five meeting on these terms.

According to those sources, in Mr. Baker's view West Germany and Japan are failing to live up to their commitments at a summit meeting of the seven major industrialized nations in Tokyo in May to help the United States reduce its trade deficit by adopting more expansionary economic policies and easing import restrictions.

There is growing public controversy between Washington and Bonn over the merits of their respective economic policies.

Gerhard Stoltenberg, West Germany's finance minister, denounced this week what he termed Washington's "growing demands" for reflation, saying they were based on "bad analysis."

Mr. Baker and Mr. Volcker have warned West Germany and Japan that the United States will be forced to let the dollar fall further if these countries do not do more to boost world growth and help the United States reduce its trade deficit.

At the same time, the Reagan administration answers domestic calls for trade protection by pointing to the dollar's sharp fall against the Deutsche mark and the Japanese yen since the agreement in New York in September.

As a result, the U.S. administration is reluctant to open negotiations with its allies on exchange rates when West Germany and Japan continue to resist its demands for a change in economic policy.

"The dollar is the only weapon the U.S. has got," a monetary official said. "Baker can't be seen to give it away."

Soviet Pushes Asia-Pacific Negotiations

By William Branigin
Washington Post Service

BANGKOK — The Soviet Union is pressing a diplomatic offensive aimed at promoting an international security conference on the Asia-Pacific region and bolstering Moscow's status as a Pacific power.

In a rare news conference called by the Soviet Embassy here, the chargé d'affaires, Boris Zhilyaev, took pains Thursday to stress elements of the recent "Vladivostok initiative" of the Soviet leader, Mikhail S. Gorbachev. The Russians apparently feel the initiative received short shrift in Asian capitals.

Mr. Zhilyaev said the same presentation was being made elsewhere in the region, notably in Tokyo and Canberra. Western attention has focused largely on Mr. Gorbachev's announcement of a limited Soviet troop withdrawal from Afghanistan.

The speech by Mr. Gorbachev on July 28, the press conferences and other recent developments appeared to reflect a major Soviet effort to strengthen its position in Asia and the Pacific and develop better relations with the region's countries, most of which are friends or allies of the United States.

In connection with that effort, Mr. Zhilyaev said the Soviet Foreign Ministry has been reorganized a month ago and had added a third department to deal with the countries of the Asia-Pacific region.

He said the new department would deal exclusively with the non-Communist nations in Southeast Asia, some of which previously had been lumped together with the Indochinese countries of Vietnam, Cambodia and Laos.

Besides Mr. Gorbachev's proposal of a regional security conference patterned after the 1975 Helsinki conference on European security, Mr. Zhilyaev repeated the Soviet leader's call for nuclear-free zones in Southeast Asia, the South Pacific and on the Korean peninsula.

He also repeated Mr. Gorbachev's suggestion that the Soviet Union would reciprocate if the United States withdrew from its bases in the Philippines.

Mr. Zhilyaev dodged questions about Soviet support for Vietnam's occupation of Cambodia, which non-Communist countries in Southeast Asia generally consider a major obstacle to improved relations with Moscow. He repeatedly insisted that the Cambodian problem was for the Khmers, the ethnic Cambodians, to solve.

He expressed support for Vietnam's rejection of an eight-point proposal advanced this year by three Cambodian resistance groups. The plan calls for a phased Vietnamese withdrawal and a coalition government made up of the three resistance groups and the Vietnamese-installed government in Phnom Penh, which is headed by Heng Samrin.

Noting that the plan had not been addressed by Mr. Gorbachev, Mr. Zhilyaev said, "We support the view of the Indochinese countries, and Vietnam in particular, that this proposal does not represent a serious attempt to find a mutually agreed solution. But we are not a party to the conflict and do not consider ourselves in a position to give an official answer."

The Russians have been some-

See PACIFIC, Page 2

150 U.K. Soccer Fans Brawl on Ferry; 14 Held

Reuters
Tony Cannon, a soccer fan hurt in fighting on the ferry.

United Press International

LONDON — Three persons were stabbed and one person was seriously injured during a drunken brawl between 150 rival soccer fans on a North Sea ferry bound for the Netherlands, the police said Friday.

Fighting with bottles, knives, chairs and fire extinguishers was so fierce that the captain ordered his crew to lock the rioters in a bar while he turned the ship around and returned to the port of Harwich, the police said.

About 2,000 frightened vacationers aboard the ship locked themselves in their cabins.

Dozens of police officers were waiting at Harwich when the ship returned to port, and 14 arrests were made. Another 110 soccer fans were put on a train for London with a police escort.

The four seriously injured persons were taken to a nearby hospital, the police said.

Fans of the West Ham, Liverpool, Everton and Manchester United soccer clubs starting fighting in the bar of the Dutch ship Koningin Beatrix soon after it sailed for the Netherlands at 10:30 P.M. on Thursday.

The fans were on their way to preseason matches on the Continent.

A passenger, Steven Manning, 24, of London, said that "most of the people involved had blood-stained clothing. It was sheer hell. They fought with bottles, chairs, knives and anything they could get their hands on."

Richard Tracey, the British sports minister, said he was "shattered" by the riot and called the brawlers "absolute idiots" who had probably set back the return of full-scale competitive football for English clubs in Europe for years.

He said the English Football Association should now consider stopping preseason games.

English clubs are banned from playing regular-season soccer games elsewhere in Europe. The prohibition stems from a riot in Brussels in May 1985 in which 39 soccer fans were killed, most of them Italians, during an English-Italian soccer match.

The authorities later determined that the English soccer fans had started the riot by attacking the Italian fans and starting a stampede.

In another incident Thursday night, about 50 fans of Manchester United fought on another North Sea ferry, the St. Nicholas. Dutch police met the ship at the port and escorted the fans to Amsterdam, where the soccer club was scheduled to play.

Australia Warns U.S. on Subsidized Farm Exports

By Michael Richardson
International Herald Tribune

MELBOURNE — Defense Minister Kim C. Beazley said Friday that Australia was likely to cut back on purchases of U.S. military equipment if the United States continued to expand sales of subsidized farm exports.

Australia, one of the largest buyers of U.S. weapons, is competing with the United States to sell grain to China and the Soviet Union, the two biggest Australian wheat markets.

Proposals for continued increases in U.S. subsidies are partly an outgrowth of Washington's dispute with the European Community. Washington has charged that European farmers are dumping their farm products in international markets.

In a radio interview, Mr. Beazley made it clear that the Australian-U.S. military relationship has been strained by the escalation in the dispute between the United States and the European Community.

U.S.-Australian relations have been close despite American difficulties with New Zealand, the other partner in the three-nation ANZUS defense pact, over visits of nuclear-armed warships.

Senior members of both the Labor government and the two main conservative opposition parties, who support close security links with the United States, are worried that continuing cut-rate exports of American wheat and other farm products will severely damage Australian markets.

This, they warn, would undermine public support for the ANZUS treaty and for the continued presence in Australia of joint bases, which Washington regards as a vital contribution to its intelligence-gathering network and to counterbalancing Soviet nuclear forces.

Demands for Australia to use the bases as political leverage against increased U.S. subsidies have come from Australian farmers' groups and marketing organizations that have traditionally been strongly pro-American.

The importance of Australia's role as a U.S. ally has also been underscored by the U.S. dispute with New Zealand and growing Soviet presence in the southwest Pacific, which challenges a Western monopoly of the region for the first time since the end of World War II.

Ian Sinclair, leader of the opposition National Party, said recently, "If the U.S. subsidizes wheat sales to the Soviets and China at the expense of a close ally, Australia, it will be much harder to convince Pacific island nations to avoid economic contact with the Russians."

Analysts say there are three key U.S.-Australian security facilities. One, at Northwest Cape in Western Australia, relays coded communications to nuclear-armed submarines in the Pacific and Indian oceans.

Another, at Nurrungar in the desert of South Australia, is used for detecting nuclear missile launchings as part of the U.S. early warning system.

The third, at Pine Gap near Alice Springs in central Australia, gathers a wide array of electronic intelligence, analysts said.

Mr. Beazley was interviewed Friday in New York as he prepared for a two-day meeting starting in San Francisco on Sunday with the U.S. defense secretary, Caspar W. Weinberger, and Secretary of State George P. Shultz.

Foreign Minister Bill Hayden of Australia will join the bilateral talks, which replace the annual trilateral ANZUS council meeting. New Zealand was excluded at U.S. insistence.

The Australian government opened a lobbying campaign last month when U.S. congressmen from wheat-growing areas, worried about the European Community's subsidized sales of farm products in international markets, began pressing Congress for increased

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INSIDE

GENERAL NEWS
■ Pravda criticized Ronald Reagan's responses to Soviet arms initiatives. Page 3.
■ American Jews support Israel financially and morally, but more dissent from its policies now is heard. Page 6.

BUSINESS/FINANCE
■ The price of platinum soared above $500 an ounce for the first time since 1981 because of concern over supplies. Page 11.

PERSONAL INVESTING
Investors who do not mind big risks may want to consider becoming a Name, one of Lloyd's of London's 28,944 underwriters. See Personal Investing, a monthly report, in Monday's International Herald Tribune.

AP
Herman W. Nickel, the American envoy to Pretoria, will return to his post until a replacement is found. Page 2.

17 Killed in Beirut In Car-Bomb Blast

By Nora Boustany
Washington Post Service

BEIRUT — A car bomb ravaged a narrow street crammed with motorists and shoppers in mainly Moslem West Beirut on Friday, killing 17 persons and wounding at least 50 others.

The explosion, the second major one in West Beirut in as many weeks, was set off between two buildings housing offices for the Lebanese Communist Party and the Shiite Amal movement. It set fire to two buildings.

Red Cross workers dragged out scorched car occupants from a mass of tangled metal, as civil defense teams, Syrian soldiers and Lebanese police removed debris.

The crowd wailed when the body of a baby, blackened and stiff, was laid on a stretcher with outstretched arms and clenched fists. Several women and three children were among the dead.

Using loudspeakers, Lebanese security men urged onlookers to clear off the street and head to the American University of Beirut and area hospitals to donate blood.

The explosion, the sixth in Beirut in 12 days, devastated rows of shops on both sides of Afif Tibi Street, previously a main location for Palestine Liberation Organization offices and nerve center of the PLO propaganda machine.

The explosive charge, estimated at 110 pounds (50 kilograms) of TNT and wired to 82mm mortars, was planted in a car parked underneath a seven-story building. The explosion set fire to two buildings and shattered glass all along the street facing the Arab university and leading to a packed mosque.

A sheikh inspecting the damage said he had told the driver of the car to remove it from near the Houri mosque, where scores of worshipers had gathered for Friday prayers just before noon.

Area residents shouted down from half-collapsed balconies inquiring about missing relatives and neighbors. Rescue workers wearing face masks waded through piles of shredded clothing, molten rubber and overturned dummies to look for victims.

An explosion on the same street killed 93 persons and wounded 225 others on Oct. 31, 1981.

"This is the second explosion in five years," moaned an old woman who had lived to survive the two horrors on her street. "Who knows if we will survive a third one."

About 80 persons died in the wave of bombings since July 27 and 400 have been maimed and mutilated.

The explosion Friday coincided with a drive by the Sunni Moslem prime minister, Rashid Karami, to summon his ministers after months of political deadlock and suspended cabinet meetings.

Within two hours of the bombing Friday, shelling erupted across the Green Line separating the Moslem and Christian sectors of Beirut. Local radio stations reported that 14 persons were wounded in the shelling.

The cycle of violence brought on by booby-trapped cars and small blasts around the capital has marred a climate of relative stability after a month-old Syrian deployment alongside Lebanese soldiers and police in the western half of the capital.

On Monday, Lebanese soldiers and police, backed by Syrian special forces and plainclothesmen, extended the security measures to main roads cutting through Beirut's restive southern suburbs. Syrian soldiers and their local allies are now in control of entry points into Palestinian refugee camps adjacent to the suburbs.

The Associated Press

FINAL MOMENTS — Members of a police bomb-disposal squad try to disarm a bomb in Nemocon, Colombia, after a guerrilla attack on the town of 7,000 inhabitants. Seconds later the device exploded, killing the three policemen instantly.

U.S. Envoy Returning To Post in South Africa

The Associated Press

WASHINGTON — The White House said Friday that Herman W. Nickel would return to South Africa as ambassador but that it was still seeking a replacement for him.

Terence A. Todman, the U.S. envoy to Denmark, had been under consideration for the post but said Thursday he would not accept it unless the administration developed a more credible opposition to apartheid, South Africa's system of racial segregation. Mr. Todman is black.

A White House spokesman, Peter Roussel, said Friday, "Herman Nickel is still our ambassador to South Africa and he is returning to his post. When the administration has decided upon his successor we will announce it."

Mr. Nickel left Pretoria early last month for a vacation.

Administration officials have noted that he had served since March 1982 and was overdue for reassignment.

Another White House spokesman, Dan Howard, said, "Ambassador Todman speaks for himself. It is not a view that is shared by the administration. We have a credible policy."

■ Todman Is Out of Running

Don Oberdorfer of The Washington Post reported:

The remarks by Mr. Todman, the most senior black diplomat in the Foreign Service, ruled him out as potential envoy to Pretoria and created new embarrassment for the Reagan administration at a time when Congress is moving toward new decisions on sanctions against South Africa.

A State Department official said Mr. Todman was never offered the South Africa job and had made it clear privately that he was not interested. Officials who spoke to Mr. Todman during a recent visit to Washington said there was no doubt in his private conversations of his unhappiness about current U.S. policy.

"It sounds like a swan song" for a person planning to leave the Foreign Service for private life, said a career official when told of Mr. Todman's comments. It is unusual for an ambassador to comment on policies toward a country other than the one he is accredited to, and even more unusual for a career ambassador to seem to be criticizing U.S. policy.

The State Department said Mr. Todman had not sought or received clearance for the substance of his remarks.

Mr. Todman, 60, is a 32-year veteran of the State Department and served as assistant secretary of state for inter-American affairs in the Carter administration.

The U.S. ambassador to Liberia, Edward J. Perkins, another black diplomat, was described as the current State Department candidate for the ambassadorship to South Africa. Officials said no decision had been made about the appointment, however.

Having a senior diplomat in place in Pretoria is considered particularly important in the coming weeks when major decisions could be made there about the internal and regional situations and in a variety of world capitals, including Washington, about sanctions and other measures.

WORLD BRIEFS

UN Action on New Caledonia Urged

SUVA, Fiji (Combined *Dispatches*) — The 13 nations of the South Pacific Forum voted Friday to ask the United Nations to look into the question of independence for French New Caledonia, according to Peter Kenilorea, prime minister of the Solomon Islands.

Mr. Kenilorea said the decision to seek the reinsertion of New Caledonia on the UN List of Colonized Territories was unanimous. France withdrew New Caledonia from the list in 1947 and has maintained ever since that it is an integral part of France. Mr. Kenilorea said the forum members considered it urgent that New Caledonia be included on the agenda of the Aug. 15 meeting of the UN Committee on Decolonization.

In Paris, officials at the South Pacific Affairs Ministry expressed indignation. "These after all are nations with which we have friendly ties and some of their leaders have been on recent visits to France," one said. "We did not expect this." France has called for a referendum on self-determination next year, but forum members felt the question of independence should be brought up at the UN before then. *(AP, Reuters)*

French Right Defeats Censure Motion

PARIS (Reuters) — Prime Minister Jacques Chirac's rightist government defeated Friday a Socialist censure motion in the National Assembly, clearing the way for the sale of one of France's three state-run television channels.

The motion received only 234 votes from Socialist and Communist deputies, 50 short of the absolute majority of 284 needed to pass the motion.

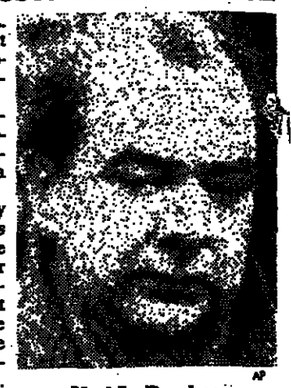
It was the sixth time the opposition had failed to halt government legislation by censure since general elections in March gave the right a slim parliamentary majority.

Brezhnev's Son Loses Trade Position

MOSCOW (Reuters) — Yuri L. Brezhnev, son of the late President Leonid I. Brezhnev, has been removed from his post as a first deputy minister of foreign trade.

An official announcement, published in a list of government decrees, said the move was "in connection with his retirement on a pension on health grounds."

Mr. Brezhnev, at 53, is unusually young to receive a pension. His removal had been expected after he lost his position as an alternate, or nonvoting, member of the Communist Party Central Committee last March. He was named to the trade post in March 1979 and entered the lower ranks of the Central Committee at the 26th congress in 1981. His father died in November 1982.



AP

Yuri L. Brezhnev

Afghanistan-Pakistan Talks Suspended

GENEVA (NYT) — Indirect negotiations between Afghanistan and Pakistan on the Afghan war were suspended Friday with the foreign minister of Pakistan saying the two sides remained far from agreement on an issue crucial to a settlement.

In a statement issued in Geneva, Sahabzada Yaqub Kahn, the foreign minister of Pakistan, said there had been substantive talks on implementing a settlement and the withdrawal of about 120,000 Soviet troops occupying Afghanistan since December 1979. But an acceptable time frame for the Soviet withdrawal remained the principal outstanding issue, he said.

Although no date for resumption of the talks was set, the United Nations mediator, Diego Cordovez, of Ecuador, remained optimistic. "The process is very much alive and will continue," he said.

For the Record

Two Filipino soldiers were shot to death by unidentified gunmen Friday as they were guarding Vice President Salvador H. Laurel's motorcade route nine miles (15 kilometers) south of Cebu five minutes before he drove by. A police official said it was not clear whether the killings were related to Mr. Laurel's visit to the island. *(AP)*

President Ronald Reagan, who suffered a urinary tract inflammation four years ago and was treated with antibiotics, will have a routine urological examination Saturday at Bethesda Naval Hospital, a White House official announced Friday. *(AP)*

Frederick Newton, the former commander of the Dominica Defense Force, was hanged Friday for the murder of a police constable during an aborted 1981 attempt to overthrow the government of Prime Minister Eugenia Charles. *(Reuters)*

A jury in Fort Myers, Florida, recommended Friday that Steven Wayne Benson, 35, be given a life term with a mandatory sentence of at least 25 years in prison for the murders of his mother, a tobacco heiress, and his adopted brother. *(UPI)*

The sixth game in the world chess championship between the champion, Garri Kasparov, and his challenger, Anatoli Karpov, has been postponed until Monday at the champion's request, the organizers in London said Friday. *(Reuters)*

AUSTRALIA: *Warning to U.S.*

(Continued from Page 1)

subsidies on wheat sales to the Soviet Union and China.

The two countries take about 40 percent of Australia's grain exports and Australia maintains that as a cost-efficient, nonsubsidizing producer, it is being treated unfairly.

Prime Minister Bob Hawke of Australia charged that U.S. politicians supporting enlargement of the farm-subsidy program were trying to win votes in the November congressional elections, but would make their country lose its credibility with allies and foes alike.

John Kerin, the minister for primary industry, said the subsidy program would cost Australia more than one billion Australian dollars ($617 million) over two years in lost sales and lower prices.

Several of Mr. Hawke's ministers urged that the U.S.-Australian bases be used as bargaining chips. But Mr. Hawke and Mr. Beazley reportedly resisted that proposal.

Instead, a delegation headed by Mr. Kerin was sent to Washington to make Australian views known to the Reagan administration and Congress.

After returning Thursday to Australia, members said they believed they had helped limit increased U.S. subsidies to the sale of 3.85 million tons of wheat to the Soviet Union that was approved by President Ronald Reagan last week.

But the delegates warned that agricultural protectionism in the United States was likely to recur.

Mr. Kerin noted that Australia had contracts worth about 11.7 billion Australian dollars to buy FA-18 fighters, Sikorsky helicopters and other military hardware from the United States.

However, he said, Australia could only afford to buy the weapons if it had the foreign-exchange earnings and a sufficiently strong domestic economy.

He said that if Australia's purchases were delayed or did not materialize because of the economic climate, jobs could be lost in military industries across the United States, including those in farm states.

He said he expected Mr. Beazley and Mr. Hayden to raise the possibility of retaliatory action by Australia during the meeting in San Francisco.

MUGABE: *Zimbabwean Braces for 'Economic War'*

(Continued from Page 1)

us. It is just like a war. Prepare for it."

He told Zimbabweans to get ready for a hardship diet of "*sadza* without *nyama*," the country's staple corn meal porridge without meat, and that whites would would have to give up their luxurious lifestyles.

Mr. Mugabe acknowledged that Zimbabwe and Zambia would suffer from Pretoria's current "go slow" at the border, which restricts the traffic of vital imports and exports of those two landlocked countries. But Mr. Mugabe said South Africa would also suffer from losing valuable trade with its black-ruled neighbors.

He warned that his government may take action against the considerable South African holdings in Zimbabwe.

"We remit profits and dividends to South Africa annually — huge amounts," Mr. Mugabe said. "We remit pensions to South Africa. Of course, if this is an economic war all those things will stop."

Mr. Mugabe said that South Africa would also use "military reprisals" against Zimbabwe. In addition to its covert destabilization of Zimbabwe, he said, "an outright military invasion might be resorted to by South Africa in its desperation."

Mr. Mugabe charged that Prime Minister Margaret Thatcher of Britain maintained her adamant opposition to sanctions because of "racism." He said that to her "British commercial interests remain paramount and human rights, democracy and moral interests suffer."

■ Chief Assails Botha

Chief Gatsha Buthelezi, a moderate black leader, said Friday that President Pieter W. Botha was taking South Africa into the wilderness, Reuters reported from Johannesburg.

In an outspoken attack on the country's white leadership, Chief Buthelezi, one of the few black leaders who has voiced a willingness to negotiate with the government, charged that Mr. Botha had undercut him.

Speaking at a businessmen's conference in Natal, he bitterly criticized Mr. Botha's rejection of the mission of the British foreign secretary, Sir Geoffrey Howe, last month.

He said Mr. Botha had undermined hopes that he might rise to the occasion and was now seen by the world as "a Third World amateur."

"There must come a time when I say enough is enough," Chief Buthelezi said. "There must come a time when the South African government's actions and attitudes demand that I revise my position before I become an outdated, hasbeen politician."

The chief, viewed by many of the six million Zulu people as their tribal leader, has been denounced as a collaborator by radical blacks who criticize his moderate stand.

Earlier, lawyers said that the police, using their powers under the state of emergency, had declared Friday's issue of a black newspaper, The Sowetan, "undesirable." Press restrictions forbade the reporting of other measures against the newspaper.

[The government closed the high schools in a black township near East London, The Associated Press reported from Johannesburg. Education officials said they closed the schools in Duncan Village because many students had refused to reregister when classes resumed last month after a six-week vacation. The schools have about 5,000 students.

[The Department of Education has threatened to take similar action in the Port Elizabeth area, where students there have boycotted classes at 30 schools].

FUSION: *U.S. Scientists Achieve Record Temperatures*

(Continued from Page 1)

program at Lawrence Livermore National Laboratory in Livermore, California. "They are really on a roll."

The next step will be to see if the temperature can be sustained for longer periods, Mr. Baldwin said.

"We're all very encouraged by it," said Burton D. Fried, a nuclear physics professor at the University of California, Los Angeles, who recently returned from a tour of Europe's leading center for fusion research, near Culham, England. "But the Europeans are getting similar results," he said.

The Europeans have not achieved as high a temperature, Mr. Fried said, but they have sustained the reaction for a longer period.

The next big hurdle to fusion-generated power is to achieve "break-even," getting as much energy out of a fusion reaction as it takes to create it.

The reactor creates a magnetic field in the shape of a doughnut, and the field holds the deuterium and tritium fuel suspended, providing what is called a "magnetic bottle."

Scientists said Thursday they had been able to improve the heat-insulation properties of the bottle, thus keeping more of the heat confined to the fuel area and making high temperatures possible.

Worldwide, there are four large projects to achieve break-even, based on modifications of the original Soviet design, known by the Russian acronym Tokamak. Progress on all four is to be reported at an international conference in Japan this November.

Besides the Princeton project, they are: JET, for Joint European Torus, in Culham, England; Kurchatov Institute, Kurchatov, Soviet Union; and JT 60, Tokai-mura, Japan.

Oddly, the successes in the United States are coming at a time when many scientists see the government drifting from its commitment to fusion research.

Mr. Fried said U.S. funding for fusion research has been cut at the rate of 10 percent to 15 percent a year. "It is not a high-priority goal" in the United States, he said.

But on his recent tour of duty at the European fusion center, Mr. Fried said, he heard no such gloom. "Europeans don't seem to be slacking off," he said.

PACIFIC: *Soviet Seeks Talks*

(Continued from Page 1)

what vague on what the proposed security conference should tackle. The Soviet deputy foreign minister, Mikhail S. Kapitsa, an Asia specialist, has suggested that defining borders could be set aside. This was a main issue at Helsinki.

Instead, he told the Hong Kong-based Far Eastern Economic Review, the conference could concentrate on "the preservation of peace, the reduction of armies, the creation of nuclear-weapons free zones, the preservation of the environment, the expansion of human contacts and the region's economic security."

The reaction to Mr. Gorbachev's Asia-Pacific initiative has seemed generally muted in Southeast Asian capitals, including Hanoi.

In a commentary July 30, the Vietnamese Communist Party newspaper Nhan Dan glossed over the Soviet overture to China, stressing that as far as Vietnam was concerned, "responsibility for the worsening relations between the two countries and the tension along the Sino-Vietnamese border rests completely with China."

In Manila, Mr. Gorbachev's reference to a possible bargain involving U.S. military bases struck some Western observers as a bid to influence a debate in the Constitutional Commission, which is drafting a new Philippine constitution. Among the proposed provisions before the body is one that would ban all foreign military bases.

In proposing talks on reducing naval activity in the Pacific as part of an Asia-Pacific security conference, Mr. Gorbachev said: "In general, I would like to say that if the United States gave up its military presence, say, in the Philippines, we would not leave this step unanswered."

Mr. Zhilyaev said this meant the Soviet Union would reciprocate, but declined to confirm the widespread interpretation that such a response would involve the Soviet naval and air base at Cam Ranh Bay.

In any event, U.S. officials do not consider Cam Ranh Bay a fair tradeoff against the U.S. facilities at Subic Bay Naval Base and Clark Air Base in the Philippines.

DEAVER: *Perjury Query*

(Continued from Page 1)

White House, "made recommendations, gave advice and otherwise participated substantially" in the acid rain controversy, and also discussed the issue with a presidential envoy to Canada after leaving the White House.

In a report on its preliminary inquiry, the department said Mr. Deaver also might have broken the law when he called Robert C. McFarlane last summer.

Mr. McFarlane was then national security adviser at the White House. Mr. Deaver, representing Puerto Rico, discussed proposed tax code changes that could have benefited Puerto Rican, the department said.

Mr. Dingell's subcommittee has also been investigating Mr. Deaver's representation of Daewoo Corp., a South Korean manufacturer, and his lobbying on behalf of Rockwell International Corp., a U.S. engineering and aerospace concern.

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Pravda Says Reagan Falls Short on Arms

Reuters

MOSCOW — The Soviet Communist Party newspaper Pravda said Friday that President Ronald Reagan's latest arms-control proposals were not a constructive response to initiatives by Mikhail S. Gorbachev.

Pravda said the Reagan administration was trying to limit cuts in nuclear arsenals to intercontinental weapons, which would benefit the U.S. objective of creating an anti-missile defense in space.

The paper said the administration had encouraged leaks of a letter on arms control that Mr. Reagan sent to Mr. Gorbachev last month and wanted to create the impression that the success of another U.S.-Soviet summit meeting depended on more Soviet concessions.

"The unprecedented hullabaloo over Reagan's letter does not touch on the key problems in connection with holding a new summit," said a Pravda commentator, Vsevolod Ovchinnikov. "As far as one can judge from the leaks, it is impossible to view its contents as a constructive reciprocal step."

The Washington Post, quoting administration sources, said Aug. 3 that Mr. Reagan had offered in his letter to share a space defense system with the Soviet Union if one proved feasible after five more years of research and development.

President Reagan's space plan, formally called the Strategic Defense Initiative but widely known as "star wars," is one of the main sticking points in U.S.-Soviet arms negotiations.

Pravda said: "The American side is not only trying to evade any limitations that would prevent planned work under the SDI program. As before, it is striving to ensure military superiority for itself."

The paper said the U.S. administration was not offering to cut its heavy bombers or long-range sea-based missiles but was confining itself to land-based strategic weapons, an area in which the Soviet Union has a numerical advantage.

"They are talking only of eliminating intercontinental missiles, which would help to create an anti-missile space defense, because then they would have to deal with a smaller number of warheads capable of a retaliatory strike," it said.

Pravda said that an analysis of commentaries in the U.S. press showed that Mr. Reagan's letter did not meet the principles of equal security and ending the arms race in space and on earth.

■ U.S. Gets Plea on Testing

Edward Cody of The Washington Post reported from Mexico City:

Six European and Third World leaders have urged the United States to join the Soviet Union in its nuclear test moratorium and have offered a detailed plan for monitoring a test ban with their own instruments and observers on the territory of the superpowers.

The leaders, who undertook what they call a Five Continent Peace Initiative two years ago, also reiterated Thursday an appeal, first made in March, for a joint test moratorium at least until President Reagan and Mr. Gorbachev held their next summit meeting.

The purpose of a short-term agreement would be to enhance prospects for a permanent and "fully verifiable" test ban that the leaders said their countries would be willing to monitor alone or in cooperation with U.S. and Soviet officials.

"We cannot accept that a few countries should decide the nuclear fate of the world," they said.

The declaration was by Presidents Miguel de la Madrid of Mexico and Raúl Alfonsín of Argentina; Prime Ministers Rajiv Gandhi of India, Andreas Papandreou of Greece and Ingvar Carlsson of Sweden; and former President Julius K. Nyerere of Tanzania.

The six, meeting at the Pacific resort of Ixtapa, emphasized their desire to help smooth the path to an agreement between the United States and the Soviet Union on a test ban and, eventually, nuclear-arms reductions.

They also underlined what they said was their right to speak out on these issues because of the danger facing the entire world.

The Soviet Union announced Wednesday that it was considering another extension of its test moratorium.

Mr. Gorbachev first declared the moratorium for five months, beginning Aug. 6, 1985, the 40th anniversary of the bombing of Hiroshima. He extended the moratorium until March and then again until Wednesday.

The proposal by the six leaders called for the stationing of temporary equipment and observers in the Soviet Union and the United States to monitor a moratorium for one year.

■ U.S. Rejects Proposal

The United States rejected Friday the nuclear test ban proposal by the six leaders, Reuters reported from Washington.

AMERICAN TOPICS

Talking of Lobbyists, Guccis Seem to Fit

Perhaps because Washington lobbyists spend so much time standing, their footwear has become the subject of much political folklore in recent years, The New York Times reports.

Bob Dole of Kansas, the Senate Republican leader, is widely credited with popularizing the link between the lobbyists and Gucci footwear.

When workers had to repaint scuffed walls on the second floor of the Dirksen Senate Office Building in 1982 after a long session of the Senate Finance Committee, Mr. Dole asserted that lobbyists had caused the scuff marks "with their Guccis."

There are many variations on the phrase. An exceptionally heavy lobbyist presence has been described as "wall-to-wall Guccis." Or, to describe a lobbyist making an unreasonable request: "He doesn't have a Gucci to stand on," and the lobbyists' gathering place is sometimes described as Gucci Gulch.

Lawrence F. O'Brien 3d, a lawyer and lobbyist with the Washington office of Dewey, Ballantine, Bushby, Palmer & Wood, said the Gucci rhetoric "is a surrogate for the $500 suit, a variation on that theme."

Maurice Motard/Reuters-UPI

GIANT JAWS — A puppy peers into the teeth of a 3,450-pound great white shark caught off Long Island, New York. The shark measured 16 feet 9 inches, and was one of the largest great whites ever landed. Donnie Braddick, a charter boat captain from Montauk, landed the shark with a rod and reel after a two-hour battle.

The Backyard Pool: No Longer Splashy

The backyard pool has taken the place of the family room in warm weather and become "a kind of summertime hearth" for a lot of suburban Americans, says John Stilgoe, a professor of visual and environmental studies at Harvard University.

There are now four and a half million residential pools in the United States, a million more than in 1975, according to The New York Times. But, says The Times, the larger number means a certain decline in the value of a pool as a status symbol.

In the words of one resident of Southampton, New York, "It's just there. It's rather like having a food processor."

Short Takes

Cities in the West and the Sunbelt continue to lead the nation in population gains, a Census Bureau survey shows. Recent gainers include Phoenix, Arizona, up 15.8 percent to 1,868,700; Atlanta, up 15.6 percent to 2,471,700; San Antonio, Texas, up 15.3 percent to 1,235,700; San Diego, up 14.5 percent to 2,132,700; Denver, up 12.9 percent to 1,827,100, and Salt Lake City, Utah, up 12.6 percent to 1,024,800. Dallas-Fort Worth, which added 581,100 residents or 19.8 percent, becomes the ninth largest urban area at 3,511,600.

New consumer products entering the U.S. market are more numerous than ever. The first half of the year saw 15.6 percent more new products than in the same period in 1985. Analysts say companies bring out new products in an effort to keep total sales growing during periods when economic growth slows.

Retirements jumped 50 to 200 percent over last year at several U.S. government agencies. The rush to retire was triggered by employee fears that congressional tax reform would eliminate a tax exemption on pensions.

W. Averell Harriman has been the subject of a number of affectionate stories since his death July 26 at 94 years of age. One story, recounted in The New York Times, indicates how insistently testy the distinguished diplomat and and public servant could be. Once when he was governor of New York state in the late 1950s, Mr. Harriman telephoned his close assistant, Milton Stewart, during a dinner and reprimanded him for something in exceptionally strong langnage. Those at the table kept an embarrassed silence. Then the governor placed a second call to Mr. Stewart. Everyone expected an apology, but instead Mr. Harriman grumbled into the phone, "Milt, I just wanted you to know I meant everything I said."

DAVID HOWLEY

Plan to Fight Drugs in School Expected Soon From Reagan

By Bernard Weinraub
New York Times Service

WASHINGTON — The White House, facing intense Republican pressure to seize the narcotics issue, intends to propose a $100-million program in a few days aimed at combating the use of drugs in schools, according to administration officials.

The officials said Thursday that Republican legislators had told the White House that unless the administration drew up specific legislation quickly, Republicans in Congress would feel compelled to endorse a $2-billion to $3-billion anti-drug bill that is being pressed by the Democratic leadership.

The officials said intense Republican political pressure to keep Democratic politicians from capitalizing on the drug issue was a factor in overcoming President Ronald Reagan's resistance to committing large amounts of money to drug programs.

Mr. Reagan in recent years has limited the amount of U.S. funds for narcotics programs. But administration officials said that several weeks ago he enthusiastically supported a national anti-narcotics campaign. Now they say action is bogged down because of internal debate.

The officials said that the legislative program would be administered by the Department of Education and that it was a key step in Mr. Reagan's anti-narcotics efforts.

Asked this week about committing additional funds to the problem, Mr. Reagan said: "We know that there's going to be a cost and we're going to have to look at where we're going to find that money."

He added, for example, that it was going to be costly if the administration sought wider narcotics testing.

The White House is far from united on the timing of such an announcement. Donald T. Regan, the White House chief of staff, will make up his mind on the issue over the weekend, officials said.

Officials said pressure was growing in the White House for an announcement next week on a legislative program against drugs in schools. However, although some key aides such as Dr. Carlton E. Turner, director of the House Drug Abuse Policy Office, were holding out for an announcement of an overall narcotics initiative in September.

"Republicans are saying, 'I want to co-sponsor a drug bill,'" said an administration official. "Right now, there's no administration bill for them to co-sponsor."

Officials said there was still a possibility that the announcement of the new program would be delayed until September. But key White House aides were urging that a legislative effort be unveiled before Congress leaves for a recess Aug. 15 and Mr. Reagan leaves for his summer vacation Aug. 16.

The White House said Thursday that Mr. Reagan and Vice President George Bush would undergo drug tests Monday to set an example.

Albert R. Brashear, a White House spokesman, also announced that 78 members of the White House senior staff had been asked to participate in the "voluntary testing" next week. Mr. Brashear said that there would be no penalty for anyone found to be using drugs.

The announcement occurred three days after Mr. Reagan unveiled a six-point program aimed at reducing and eventually ending narcotics abuse in the workplace and at schools. Details and cost of the plan were not given.

Officials said the White House chief of staff, Mr. Regan, and his aides, as well as Education Secretary William J. Bennett, were pressing for a series of quick, detailed announcements about the program to calm Republican legislators. This would also parry potential criticisms that the administration was seeking to tackle it largely through public relations.

Dr. Turner, who also advises Nancy Reagan on her anti-drug efforts, and Attorney General Edwin Meese 3d are, in the words of a key official, "more doubtful and more cautious" about announcing specific anti-narcotics efforts. They want a single package disclosed in the autumn.

Administration officials said that Dr. Turner had opposed significant increases of U.S. spending on drug programs and that White House aides were reluctant to criticize him because of his ties to Mrs. Reagan.

Officials said that the situation was further complicated because Dr. Turner and Mr. Meese, who have overseen most of the administration's anti-narcotics efforts, viewed the new measures as a veiled criticism of their performance, although that was not Mr. Reagan's intent.

Administration officials said the $100-million legislative program called for "competitive grants" over three years to states that would provide funds to school districts to help them curb narcotics.

The grants would require that each district that would be provided money must offer a plan to reduce and eventually end the narcotics problem.

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Senate Upholds Reagan On Nerve Gas Bombs

By Helen Dewar
Washington Post Service

WASHINGTON — The Senate has narrowly rejected a move to block production of a new generation of chemical bombs.

Vice President George Bush cast Thursday his third tie-breaking vote in four years to back Reagan administration efforts to resume manufacturing nerve gas weapons.

As it continued work on the military spending authorization bill for next year, the Senate also reiterated its call for resumption of negotiations on a comprehensive nuclear test-ban treaty. It urged President Ronald Reagan to submit treaties restricting underground nuclear tests for ratification.

It approved a nonbinding resolution on the test treaties offered by Senator Charles McC. Mathias, Republican of Maryland, and Senator Edward M. Kennedy, Democrat of Massachusetts, by a vote of 64-25.

Mr. Bush cast his largely symbolic vote for nerve gas production after the Senate split 50-50 over a proposal by Senator David H. Pryor, Democrat of Arkansas, to deny funds except for testing unless Congress voted to authorize production.

Mr. Pryor was defeated by the tie, but Mr. Bush voted anyway, as he did in a similar situation two weeks ago to help assure the confirmation of Daniel A. Manion as an appellate judge.

The Bigeye chemical weapon, the centerpiece of Mr. Reagan's plan to modernize the chemical weapons arsenal with "binary" bombs and shells, achieves its lethal punch by mixing two nontoxic chemicals that produce nerve gas after the bomb is dropped.

The go-ahead for the Bigeye was the second defeat of the day for forces opposing a plan to spend $1.1 billion next year on nerve gas. Production of chemical weapons was suspended in 1969 by President Richard M. Nixon.

Earlier, the Senate voted, 57-43, against a move by Senator Mark O. Hatfield, Republican of Oregon, to challenge the administration's claim that it had met congressional demands for North Atlantic Treaty Organization approval before going ahead with production of a 155-millimeter nerve-gas artillery shell.

In arguments over the Bigeye bomb, Senator Pryor contended that after "23 years and six presidents" the bomb "still doesn't work."

Relying in part on a study by the General Accounting Office, he said it failed a "wide range" of tests and posed serious risk to those who deliver the weapons, including pilots of planes that would be vulnerable to attack as they maneuvered to drop the bombs.

Senator William S. Cohen, Republican of Maine, responded that many of the deficiencies cited by the GAO and Senator Pryor had been corrected and that the production money would be used for tests to overcome remaining defects.

Although he conceded that the Bigeye "might not end up being a bomb; it might end up a bum," Senator Sam Nunn, Democrat of Georgia, said the risk of not having a chemical weapons was greater than the risk of having it fail.

The showdown came as the Senate moved toward approval of the military authorization bill for next year and its leaders attempted to negotiate an agreement for voting on two major issues: aid to the Nicaraguan rebels and sanctions against South Africa.

The Senate majority leader, Bob Dole, Republican of Kansas, and the minority leader, Robert C. Byrd, Democrat of West Virginia, were reportedly near agreement on a plan that would assure votes on both issues before Congress starts its recess Aug. 15.

In other action, the Senate rejected, 63-37, a proposal by Senator Dennis DeConcini, Democrat of Arizona, to set strict security storage requirements for Stinger missiles that are turned over to foreign rebel forces supported by the United States.

Reuters-UPI

George Bush

Comecon Warms Up to Common Market

By Steven J. Dryden
International Herald Tribune

BRUSSELS — Recent contacts between the European Community and Comecon, the Soviet bloc's economic organization, may lead to the first formal Soviet-bloc recognition of the Common Market since its founding in 1957, EC officials say.

Responding to initiatives from Comecon, the European Community proposed last month that officials from the two groups meet in Geneva in September to resume talks broken off six years ago amid a deterioration of East-West relations.

The moves by Comecon toward a new dialogue, which involve primarily the Soviet Union and the six East European members of the organization — Bulgaria, Czechoslovakia, East Germany, Hungary, Poland and Romania — appear to form part of Mikhail S. Gorbachev's attempts to win support from West European governments and public opinion, diplomats here said.

The initiatives "fit it in well with the Gorbachev approach — flexible and pragmatic, but without any basic change in Soviet foreign policy," said an official of the EC Executive Commission, which will represent the European Community in the negotiations.

"The Soviets want to woo Western Europe, and approaching the EC is part of this," the official added.

Along with the potential political gains sought by the Soviet Union from the new relationship, the East European nations are apparently interested in improving their access to European Community markets and new Western technology, EC officials said.

On the part of the EC there is a desire to win official recognition from the other half of Europe. "We want to normalize a situation that has been abnormal since the beginning," the commission official said.

Some EC officials said, with some degree of pride, that the Comecon move shows that the Russians acknowledge greater West European political independence from the United States, and the increasing economic power of the EC, which was enlarged this year to 12 countries with the membership of Spain and Portugal.

But the officials said they are being careful to construct the new relations with Comecon in a way that they hope will encourage more autonomy on the part of East European nations.

They admit this will not be easy to achieve, given what many experts see as Soviet efforts to strengthen political discipline and to discourage elaborate economic relations between East Europe and the West.

"Comecon is dominated by the Soviet Union, which is doing its best to strengthen internal ties," said an aide to the EC external affairs commissioner, Willy de Clercq. "This worries us."

In its early years, when Cold War tensions were running high, the European Community was scorned by the Soviet Union as an organization for "imperialist integration in Western Europe." Comecon members remain among the handful of nations that have not established diplomatic relations with the EC.

Over the years, however, Moscow's stance softened, especially during détente in the early 1970s.

Since then, the fortunes of the diplomatic maneuverings between the two sides have continued to follow the overall pattern of East-West relations, although European Community officials believe progress has been made in changing unacceptable Soviet terms for Comecon relations with the EC.

The first series of Comecon-EC meetings, which began in 1975, collapsed in 1981, basically because of Comecon's insistence that an agreement between the two groups delegate authority to Comecon in trade questions, EC officials said.

The EC does not recognize Comecon as an equal in trade relations, because it lacks a common external tariff, commercial policy and other features of a full-fledged trading entity. EC officials also prefer that trade be channeled through relations with individual countries to limit Soviet control.

Contacts between the two organizations were renewed in 1985, as East-West friction over such issues as the deployment of new U.S. nuclear missiles in Europe and Polish martial law began to subside.

But in response to Comecon's initiatives, the EC made it clear that it did not want to start talks again until it received assurances that any EC-Comecon agreement would not limit relations with individual members.

In April, the EC received an endorsement of what has been called its "parallel approach" from Comecon, and positive replies on the question of normalization were also received from Comecon members contacted by Mr. de Clercq.

In its proposal for official relations, Comecon has suggested a fairly bland joint declaration with the EC that would contain references to "lasting peace" and "social advancement." EC officials are receptive to the declaration but see it mainly as a way to advance relations.

Romania, which has shown a greater degree of independence from Moscow on foreign policy questions than other East European states, has the most elaborate trade agreements with the EC. This year, the EC opened talks with Poland and Hungary on more extensive trade.

Hungary is interested in the abolition of quotas the EC maintains on industrial exports.

East Germany, on the other hand, does not need much in the way of concessions because of its special trade arrangements with West Germany. East Germany is sometimes referred to as the 13th EC member because of its access.

The substantial trade surpluses the EC had with the East European Comecon members in the mid-70s have turned in this decade into deficits, which reached $2.2 billion last year.

Trade experts say that East European demand for Western industrial products should expand somewhat, if only to make up for a lack of investment earlier in the decade. But improved EC-Comecon relations are not expected to herald the kind of sizable trade flows that were seen in the 1970s.

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A $31 Deal on Tickets to Hawaii? Hotel Costs Leave Room for Doubt

Washington Post Service

WASHINGTON — It started in Chicago in March, with handbills being passed out in suburban shopping malls. Word spread through Illinois, Missouri and Indiana. Now it has hit the East Coast. For $31, one friend tells another, you can buy a certificate good for two round-trip air fares to Hawaii.

The $31 certificate from World Travel Vacation Brokers Inc. of Chicago entitles the holder to two airline tickets if he or she purchases lodging for seven nights at selected hotels and at prices set by the travel agency. The weekly rates for those hotels range from $800 to $1,800 for a couple, and the rates at the low end of the scale rarely are available. The rates are subject to change without notice and do not reflect the hotels' actual rates, according to the certificates.

"It's gimmick advertising that's very effective," said Robert Bush, an attorney for World Travel. "Minnesota went crazy. The same thing is happening now in New York and Washington."

Two million dollars worth of the certificates have been sold, according to the Illinois attorney general's office, which investigated World Travel but found that the company was selling exactly what it said it was.

Mr. Bush said that the hotel prices might be "somewhat inflated" but "if you compare the total package price, it's a good deal, too." Some travel experts disagree with that assessment, citing packages for air fare and hotels available for as little as $569 a person from several airlines and travel agencies.

In Hawaii, tourism officials are "a little nervous" over the $31 deal, according to Gene Cotter of the Hawaii Visitors Bureau. "We want people to get value for their vacation," he said.

Reagan Urges Funding New Shuttle

By Kathy Sawyer and David Hoffman
Washington Post Service

WASHINGTON — President Ronald Reagan has nudged his top advisers toward decisions to provide funds for a space shuttle to replace the Challenger and to ease the U.S. shuttles out of the business of launching commercial and foreign satellites, according to a White House source.

After months of debate on these questions, however, major decisions remain to be made before the final package is announced, possibly early next week, the official said.

At a meeting Thursday with his Economic Policy Council, he said, Mr. Reagan set the "broad outlines" of what he wanted. But the advisers must still work out how to pay for the new shuttle, which will cost well over $2 billion.

While the president made it clear he wanted the shuttle program to reduce its commercial role and encourage a private rocket industry to develop, the advisers still must decide how much to reduce it and over what period of time.

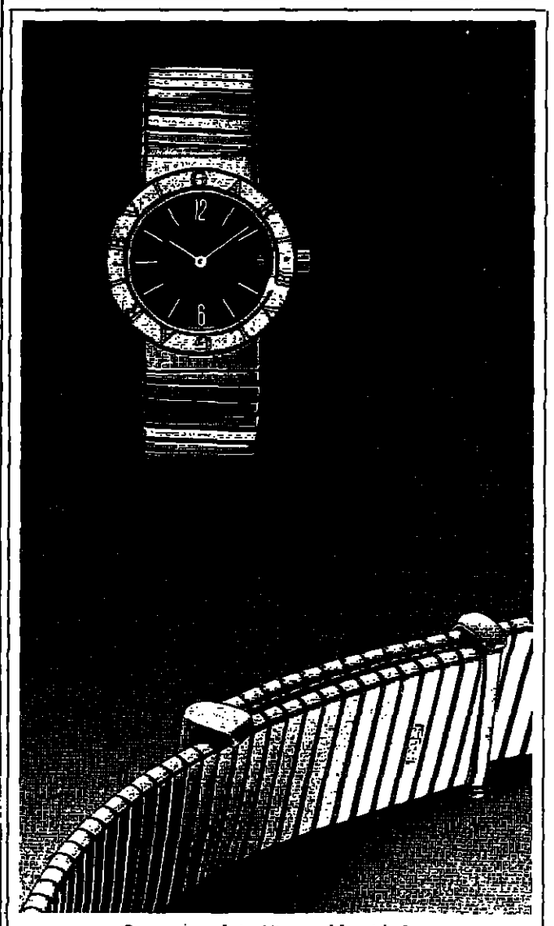
The National Aeronautics and Space Administration has 43 contracts to launch commercial and foreign payloads through 1994, officials have said. Several can be launched only on the shuttle. NASA stands to lose about $850 million in revenue from commercial launch customers if commercial launches are ended.

Also Thursday, the independent panel monitoring the redesign of the rocket booster joint that caused the Jan. 28 Challenger disaster released copies of its first critique of the redesign effort.

H. Guyford Stever, the panel chairman, said that overall he was "very impressed" with NASA's progress.

However, the report said, NASA's plan for testing the redesigned rockets "at best meets only a minimal requirement."

The panel said engineers still did not clearly understand the details of the rocket joint failure that caused the tragedy. It urged NASA to try to duplicate the failure in tests to make sure "our understanding of the weaknesses in the original design is correct."



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OPINION

Toward Managed Trade

The narrow defeat in the U.S. Congress of the Jenkins bill — an attempt to immunize America's textile and footwear industries from foreign competition — should be greeted by free traders with muted enthusiasm. It hardly promises a new era in which governments abjure protection and avoid a subsidy war.

It was, in a sense, a Pyrrhic victory; the Reagan administration had granted the protectionist lobbies much of what they sought in advance of the vote. Only five days before the vote, with considerable help from Washington, signatory countries renewed the Multi-Fiber Arrangement, which for a quarter of a century has carved up trade in textiles and clothing to the disadvantage of the poorer nations.

The fiber accord, allegedly a temporary pact to enable the richer nations to put their ailing industries in order, shows little sign of being phased out. Its scope has even been broadened. You need a microscope, and much imagination, to detect any success it has had in preserving textile jobs in the developed world. And by raising prices to consumers, it reduces activity in other, more viable, sectors. It limits the growth of income in, for example, Asia — income that would have been spent partly on goods from the richer nations. And by repelling imports from the less developed countries, it ensures that wages in those countries stay low.

One frightening aspect of such pacts is that, eventually, even some Third World producers come to love them. The fiber accord, for example, gives their managers an excuse for laziness. Although their sales to the developed world are restricted, some producers enjoy quite high quotas. They thus need fear no competition from their less fortunate brothers and can simply raise prices instead of trying to increase sales volume, just as Japanese automobile exporters did when faced with similar constraints. Again, it is the consumer who suffers, along with economic efficiency and jobs.

Textiles and clothing are but one example, though a large one, of the move from free trade to managed trade. Parallel conditions prevail in the markets for steel, ships and automobiles — not to speak of farm products where the costly battle to subsidize food exports is heating up fast. Europe's obdurate defense of its totally nonmarket agricultural policy is matched by Japan's, and America plays the game with power. Mr. Reagan's decision to subsidize wheat sales to Russia, characterized by his own secretary of state as ridiculous, is only the icing on a cake whose recipe is based on rejection of the principle of comparative advantage.

The industrialized world has slid back ominously from the free trade on which its postwar prosperity was based. Shortsighted acts by governments reduce their lofty sentiments to hypocrisy. Hopefully, new multilateral negotiations will begin next year to reduce trade barriers and export subsidies. The starting point is hardly encouraging. Governments must forget their rhetoric and concentrate on the facts — which is where the concept of comparative advantage comes in again. Why should we go on making things people do not want to buy? The question was put, most recently, not by the apostles of the market economy but by Mikhail Gorbachev. The apostles need to think about it hard.

INTERNATIONAL HERALD TRIBUNE.

Deadline for Peru

Peru presents an interesting question: How long can a small country with an unbalanced economy prosper without access to foreign credit? Not much longer, most economists would guess. Peruvians are more optimistic. The country is enjoying a modest boom, inflation is down, and President Alan García Pérez, now beginning his second year in office, remains extremely popular. Much of that popularity is generated by his pledge to limit payments on the country's foreign debt to 10 percent of the country's export earnings.

But the deadline for a substantial payment to the International Monetary Fund is Aug. 15, and a default would sharply increase Peru's financial isolation. It is a painful choice for the IMF as well. There is a certain reluctance to make matters worse for a country already very poor and in trouble. But the impulse to let Peru somehow fudge its way past the Aug. 15 deadline is restrained by the certainty that, if one country gets away with a highly visible default, the internal pressures to set similar payment limits will rise in other and more important debtor countries.

When Mr. García took office, he imposed a highly populist program, which has produced a respectable surge of growth. He not only limited debt service, he froze prices, froze the exchange rate, subsidized some consumer goods and started some temporary employment projects as well. But a price freeze erodes over time, and the fixed exchange rate, now too high, has severely hurt the export industries. That damage has been compounded by the low prices of copper and oil, Peru's major exports. The idea seems to be to get along with minimal imports. But for an underdeveloped economy based on primary commodities, autarky is a harsh way to live, let alone to grow.

Mr. García has done many things that are exactly right. He has canceled, for example, most of the orders for Mirage aircraft from France. Peru needs many things, but jet fighters are not among them. Its security requirements are internal as it struggles with the Shining Path, that strange and intractable guerrilla movement exploiting the poverty of the country. But the economy is now crucial, and Peru is getting along comparatively well this summer for reasons that seem unlikely to carry it through Mr. García's second year. It is the right moment for a shift to another policy. But there is no sign that the García government has any such thing in mind.

— THE WASHINGTON POST.

Helms and the CIA

Hours after the Central Intelligence Agency gave a briefing on Chile to a member of the staff of Senator Jesse Helms, Chile's military rulers learned that U.S. intelligence had confidential information about the violent death last month of an American teen-ager during a demonstration in Santiago. So, at least, runs the complaint of the State Department.

That does not necessarily mean that Senator Helms leaks national security information to foreign governments. The State Department, engaged in a running feud with the North Carolina senator, is likely to see anything he does in the worst light. But even in the best light, these are serious charges. The Senate Intelligence Committee has asked for a Justice Department investigation and the Federal Bureau of Investigation is on the case.

Mr. Helms, chairman of a Latin America subcommittee, charges that he is the victim of a sneak attack by Assistant Secretary of State Elliott Abrams. "They're trying to silence me," he protested the other day.

Mr. Abrams denies accusing Mr. Helms or any staff member. He says his interest is in plugging an obvious intelligence leak. The Intelligence Committee's Republican chairman, David Durenberger, and its Democratic vice chairman, Patrick Leahy, agree that the evident security breach warrants investigation.

The State Department arranged for the CIA briefing as a way of persuading Senator Helms to give up his ugly interference with the administration's work in Chile. To its credit, Washington officials have been working to curb human rights abuses. The latest of these is the death by burning of the young visitor, apparently at the hands of Chilean soldiers.

Ambassador Harry Barnes commendably showed Washington's concern by attending the youth's funeral. Mr. Helms, who admires General Augusto Pinochet's dictatorship for its anti-Communism, was in Santiago at the time. He upbraided the ambassador for "planting the American flag in the midst of Communist activity." With or without the briefing, the Republican senator continues to assert that the youth set himself afire.

Meanwhile, a valuable source may have been compromised. The source apparently enabled the State Department to learn that the military itself doubted the official version of the burning. Losing that source is not like losing a code book, but it is costly nonetheless. It should not take the investigators long to track down this leak. Senator Helms, who would be outraged if, say, Nicaragua were the beneficiary of leaked intelligence, should be leading the investigators, not protesting the investigation.

— THE NEW YORK TIMES.

Other Comment

Sanctions: The Time Is Now

The Commonwealth measures appear to strike the proper balance between carrot and stick: they will pinch the South African economy but not choke it. They will leave the door open to wider measures should the government not budge, and they can be lifted easily if it does. The sanctions will demonstrate the Commonwealth's outrage at Pretoria's racist regime. Most important, they will show the moderate black leaders that the West is on their side.

The Commonwealth's sanctions may have still another positive effect: They may drag President Reagan and Prime Minister Margaret Thatcher of Britain into accepting sanctions themselves. The clock in South Africa is ticking, and the time for U.S. sanctions has arrived.

— The Los Angeles Times.

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For a Third Eye and Ear on Nuclear Arms

By Flora Lewis

IXTAPA, Mexico — The idea is spreading that nuclear arms control is everybody's business, not just the nuclear powers', because everybody would be affected by nuclear war. The atom has no respect for neutral.

That is the theme behind the meeting here of the heads of six governments from five continents. They are moving on from pious proclamations to an acceptance of responsibilities. The search for practical and concrete measures has led to a focus on observation and verification.

They cannot force the United States and the Soviet Union to make agreements, but they can make it harder to refuse by putting themselves in a position to bear witness if there is cheating. The first step has been announced: plans for a network of monitoring stations to support a nuclear test ban. The proposal calls for Soviet and American participation if possible, but if not, the countries say they will do it on their own.

Mexico, Argentina, Sweden, Greece, India and Tanzania are involved at this stage, offering a favorable geographical spread. But there are more ambitious ideas that could lead to a truly new global peace alert system. That would be to establish an international scientific research and reporting center with a seismic ear to the ground and a surveillance eye in the sky.

The recent publication of a Swedish photograph showing new activity at the Soviet Semipalatinsk test site gave a glimpse of what such a system could mean. Obviously the Russians know what they are doing, and if a commercial satellite can spy on them, American military intelligence has recorded even more. But it took the Swedes to tell the world.

A full system could provide constant, complete public warnings of major military activity around the world, independent of both Soviet and American decisions to keep secrets or to announce what they learn. The six states represented here do not have the resources to do it alone, but they can take the initiative to bring in competent and adequate help.

Sadly, the United Nations is not the right place to go; it is too hamstrung by its quarrels and bureaucratic booby traps. But there are a dozen or more countries with advanced scientific and engineering capacities whose contributions could make the system work, and there are signs that several are already willing.

The beauty of the plan is that it can be totally apolitical, like weather reporting, without reference to national defense policies, fears and rivalries. If it is established on a strictly technical basis, committed to full and immediate reporting, it would quickly develop an immense international authority that, in turn, could do a lot to ease tensions based on mistrust.

The system could work as a much more sophisticated version of Eisenhower's unrealized "open skies" proposal, with the advantage that it would not depend on Soviet-American cooperation.

As John Kenneth Galbraith points out, what he calls the "nuclear theologians" have a monopoly of information that permits them to exclude practically everybody else from weighing in on nuclear arms issues, though it does not exclude everybody else from exposure to the nuclear threat. They distort the debate and obscure the meaning of decisions.

The result is the mindless growth of nuclear arsenals, as though they produced a life of their own by coupling in mutual fear. Dr. Jerome Wiesner, President Kennedy's science adviser, recalled as he listened to the contemporary roster of the nuclear family that in 1961, he and Robert McNamara, then the defense secretary, argued whether America would have all it could possibly need if it built 200 or 1,000 missiles. Those seem halcyon days now.

Dr. Wiesner has submitted a paper to the Ixtapa conferees for an International Arms Verification and Study Center, the heart of the third eye and ear plan, but with important provisions for training and research. "An effective way to build a common security system," he said, "is to substitute information for weapons."

This is quintessential good sense, since the nuclear powers insist that the purpose of their weapons is never to be used but to prevent others from being used. At last intelligence and technological advance are being turned on how to back away from the brink. Deterrence is better than war, but a way to diminish fears is better yet.

The New York Times.

Casey's Crackdown: Toward an Unofficial Secrets Act

By Daniel Schorr

WASHINGTON — Britain has an Official Secrets Act, empowering the government to ban information on national security grounds. In the United States, the Reagan administration in recent months appears to have laid the foundations for an Unofficial Secrets Act.

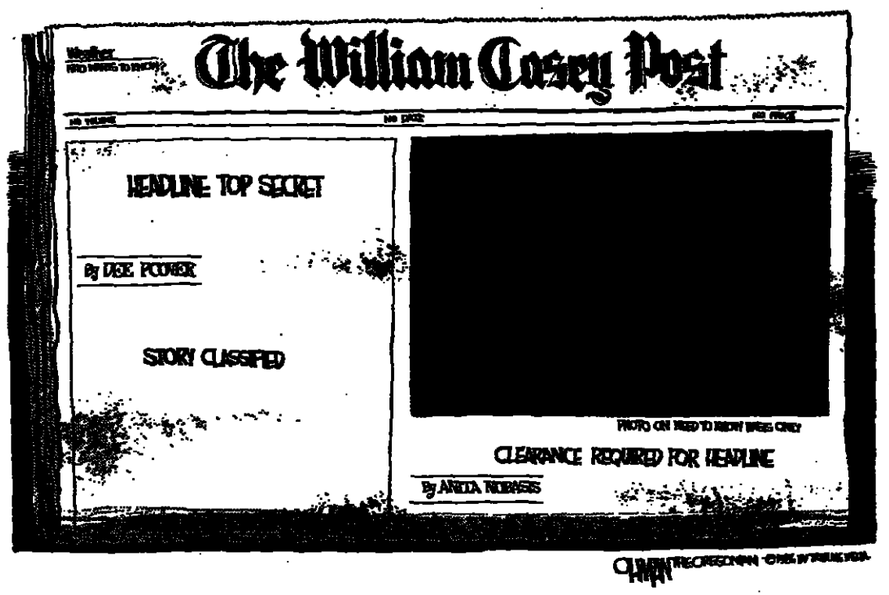
In Britain, a motorcycle courier delivers to news offices a "D-Notice" from the Defense Ministry, formulated after consultation with a committee of editors. The notice, itself secret, specifies the subject that must be kept under wraps. The Appeals Court in London recently banned the publication of allegations of Soviet penetration of the British Secret Service.

In recent months, American editors have come to know the more informal "C-Notice" — a telephone call from William J. Casey, director of Central Intelligence, warning of possible prosecution under existing espionage laws. These warnings have created a fog of uncertainty in many newspaper and broadcast offices.

Not all recipients of cautionary calls from Mr. Casey choose to disclose them. In the most recent publicized cases, he gave such warnings to Bob Woodward, an assistant managing editor of The Washington Post, and to Seymour M. Hersh, both authors of forthcoming books dealing with intelligence subjects. The CIA director, professing not to know the contents of these books, indicated that the warnings were directed not to specific points, but to whole categories of information.

The administration appears to be moving to expand the bridgehead that it won in May by successfully squelching a Washington Post article about the secrets of underwater eavesdropping, which Ronald W. Pelton, a former employee of the National Security Agency, was convicted of selling to the Russians.

According to the executive editor, Benjamin Bradlee, Post editors tried various versions of their story on government officials and, receiving approval for none of them, finally yielded to the warning of Mr. Casey, plus a personal appeal from President Reagan. The Post suppressed the main substance of its story, Mr. Bradlee said, even though the editors were sure security was not involved.



In the past, news organizations have responded to appeals to withhold information when persuaded of the harm that publication might do. But the Reagan administration is trying to establish that the press has not only a patriotic duty but a legal obligation to suppress information the government declares off limits. That is new, and it is alarming.

The legal underpinnings for the "Casey Doctrine" are tenuous. Anti-espionage laws have been successfully used against press publication in a few cases, none of them so far tested in the Supreme Court.

In a case involving The Progressive magazine in 1979, a federal district court held that the government had broad authority, under the Atomic Energy Act of 1954, to obtain an injunction to ban an article dealing with nuclear weapons, even if written from unclassified sources. (The injunction was lifted when the article was published abroad.)

Last year the Espionage Act of 1947 was successfully applied, for the first time, to a press leak. Samuel L. Morison, a Navy intelligence analyst, was sentenced to two years in prison for providing satellite photos of a Soviet aircraft carrier to the British magazine Jane's Defense Weekly. (He is free on bail pending appeal.)

A third statute, which Mr. Casey has dusted off and is now brandishing, is the Communications Intelligence Act of 1950. This draconian law was written in the shadow of World War II concerns over revelations of broken enemy codes. Supreme Court Justice Byron R. White called attention to this statute in his opinion in the 1971 "Pentagon Papers" case, saying, "I would have no difficulty sustaining convictions under these sections."

The Reagan administration needed no further encouragement. The Communications Intelligence Act prescribes prison and fines for "whoever knowingly and willfully communicates, furnishes ... or publishes" classified information dealing with communications intelligence "in any manner prejudicial to the safety or interest of the United States."

Mr. Casey takes the word "publishes" literally, and his early warnings are clearly intended to establish in court that any violation was undertaken "knowingly and willfully."

Aiming espionage laws against the press may not survive a constitutional challenge, but the test could prove expensive, and possibly ruinous.

With the latest changes on the Supreme Court, the judicial climate for a constriction of press freedom may be improving. And the Senate has passed a bill, introduced by Senator Ted Stevens, Republican of Alaska, providing that anyone convicted of espionage would "forfeit all property" that was used in committing the offense. The American Civil Liberties Union says that could be construed as applying to all the assets of any news organization that was found guilty under an espionage law. Mr. Stevens denies this was his intent.

Mr. Casey has created an aura of vague menace to the discussion of intelligence subjects. He would like to go further. He told the Washington Journalism Review that he wants new legislation that would ban the "misuse of classified information." That would introduce an American Official Secrets Act. Meanwhile, the administration has gone far toward creating an Unofficial Secrets Act.

The writer, a senior news analyst for National Public Radio, contributed this comment to The New York Times.

Sanctimony Has No Place In Politics

By Edwin M. Yoder Jr.

WASHINGTON — Michigan's absurdly early 1988 presidential preliminaries did take one happy turn — for which, herewith, a subdued hallelujah. The polls showed voters dislike being mistaken for a church congregation.

The news may be alarming for organized sanctimony, whose preeminent tribune now is the Reverend Marion "Pat" Robertson. He is not the first candidate with messianic pretensions, but he carries the act exceptionally far. When he recruited several hundred born-again followers to stand as Republican precinct delegates in Michigan, he gushed: "What a victory for the kingdom!" (That's God's kingdom, friends.)

Politically, Mr. Robertson is flouting the spirit of the Constitution, which states: "No religious test shall ever be required as a qualification to any office of public trust under the United States."

He sees signs of voter impatience with sawdust-aisle politics as a version of the problem John F. Kennedy faced in 1960 as a Roman Catholic.

This is slippery history. The belief in 1960 was that a Catholic could not win the presidency. Privately, John and Robert Kennedy challenged this with lists showing mounting Catholic voter strength. Publicly, they met the political parsons head-on.

John Kennedy told Protestant clergy: "I believe in a president whose views on religion are his own private affair, neither imposed on him by the nation nor imposed upon him as a condition of holding his office."

If Pat Robertson believes his religious views are a "private affair," he has curious notions of privacy.

This was excerpted from an article for The Washington Post.

Winner on the Campaign Trail: Boredom

By David S. Broder

NEW ORLEANS — Put together 5,500 grass-roots politicians in convention hotels and what do you think they talk about? If you guess politics, you are wrong.

The folks who gathered here last week for the annual convention of the National Conference of State Legislatures heard speeches by two of the 1988 presidential hopefuls, Senator Gary Hart, the Colorado Democrat, and Representative Jack Kemp, the Republican of New York. Afterward, the state-house politicos offered tough reviews of the oratory, with Mr. Hart getting less criticism than Mr. Kemp only because he was less long-winded. But they were singularly uninterested in speculating about the prospects of Mr. Hart, Mr. Kemp or any of their likely rivals.

Voters are managing very nicely to ignore the candidates' posturing.

What they were talking about, animatedly, was drought and drugs, taxes and budgets, schools and prisons — the realities of life for them as legislators and the issues they hear about from their constituents. A few days later in Oklahoma, I had a similar experience: There was genuine excitement over the upturn in oil prices following the OPEC announcement of a production cut — a glimmer of hope for the domestic-energy industry. But although there is an interesting Senate race in the offing and a new governor to be elected, there was almost no talk of politics.

It has been that way in almost every state I have visited this year. Candidates and their managers and advisers are going through all the rituals of their trade. Voters are managing very nicely to ignore them. Few primaries have drawn more than one-quarter of those eligible, and fund-raising is equally lethargic.

This pervasive boredom with politics made it all the more bizarre for the Republican Party of Michigan to advertise the elections of precinct delegates there last week as "the first step in the 1988 presidential contest." Voter participation was low; exit polls indicated that only a fragment of those who went to the polls knew or cared which presidential hopeful the precinct delegate candidates in their neighborhood were supporting.

And outside Michigan, the news that Vice President George Bush had "done well" while Mr. Kemp and the Reverend Pat Robertson had been less than dazzling was greeted with similar restraint.

What has turned people off politics this year, I suspect, is a combination of factors. The most important may be the self-satisfaction of most of the 111.5 million Americans who are at work. Inflation is staying down and another cut in individual tax rates is in the offing. This sort of thing tends to breed complacency.

The people who are in trouble in America — the farmers, the miners, the laid-off textile, steel and energy workers, the urban poor — are in such trouble that they doubt any politician can bring them relief. A farmer facing foreclosure and wondering when, if ever, it will rain, will find it hard to believe that a new senator or representative will change his luck.

President Reagan has contributed to the depoliticization of the atmosphere by casting a blanket of benign good feelings over the divisions that otherwise might generate grass-roots energy and activism. Even on issues that stir real passions, from South Africa sanctions to import restraints, Mr. Reagan's style is so low-keyed that he tends to drain the emotion from the question.

He also tends to dilute the pressure for political or governmental action by announcing consensus goals without spelling out the policy choices, trade-offs and costs they may require. His new anti-drug campaign is an example. Drugs are invading more and more neighborhoods, frightening more and more families. Who wouldn't like to live in the "drug-free environment" Mr. Reagan promises?

But political choice begins only when you come down from the rhetorical level to examine the options for action: interdiction of supplies, prosecution and incarceration of dealers, surveillance and testing of users. All of these have financial and social costs. The debate gets interesting just at the point Mr. Reagan drops it: Who is to do these things — and who is to pay for them?

But it is more than the personality of one man. Most Americans appear to be giving themselves a respite from politics — and not just for this vacation season. They are dealing with things closer to home and to the heart than the choice of candidates or programs. Eventually, they may turn their minds to the midterm election. When they do, we may be surprised by their plans.

The Washington Post.

Apartheid: Other Ways To Fight It

By William Safire

WASHINGTON — The Big Lie being sold and swallowed in the debate over South Africa is this: If you are against sanctions, you are for apartheid.

Robert Mugabe, the Marxist who brought one-party black rule to Zimbabwe, said it again, denouncing Margaret Thatcher for choosing "the path of supporting apartheid." A British Labor Party leader predicted that the U.S. Congress would soon force President Reagan to adopt sanctions, making Britain "the only protector of apartheid in the world."

Effective demagoguery, but a lie. The equivalent red herring would be: If you are for sanctions, you favor a bloody race war.

Prime Minister Thatcher and Mr. Reagan have spoken out against apartheid — "repugnant" is the favored adjective — but seem to be standing against a tide of public opinion that says, "Well, what are you going to do about it?"

They do not have a satisfying answer to that. One reason is that the pace of dismantling apartheid has been too slow; the striking-down of miscegenation laws and the hated pass system shows real progress, but only whets the appetite for more drastic change that no brutality can beat down nor any censorship hide.

The other reason is that the "it" that so many people want something done about is not merely the end of apartheid. By "it," they mean real political equality: one person, one vote. That means majority rule, and nonwhites are the overwhelming majority in South Africa. That means an end to white government as the Afrikaners have known it for three centuries; that means the same kind of black rule that exists elsewhere in Africa, and most white South Africans would rather remain the oppressors than become the oppressed.

No democrat can oppose the idea of majority rule, but no realist thinks the outside world can bring it about now or soon. Forget about the imposition of black rule in this decade; it will not happen. Some of the whites with English ancestors would flee to Australia, but the Boers would stand and fight for their homeland.

So what are we going to do about it? First, split the "it": One "it" is a transfer of power, which if it is to come soon would have to come on the wings of Communist-backed revolution. Many radicals want just that, and call on the United States to help by quarantining South Africa, bringing its economy to its knees, spreading misery and hunger — which would invite increased violence, repression and uprising. Mrs. Thatcher and Mr. Reagan are neither racist nor fascist for refusing to take that road.

The "it" we can do more about now is apartheid. Moral condemnations at brutal crackdowns, occasional applause at advances, diplomatic pressure to release Nelson Mandela and others imprisoned without trial, and a series of sustained, fine-tuned economic pressures and incentives will have an effect.

Helen Suzman, a longtime apartheid fighter and a member of the opposition in the South African Parliament, wrote a stunning and seminal article in last Sunday's New York Times Magazine making the case against sanctions.

Her point is that power comes out of the end of a wallet — that is, the best way for blacks to gain both social standing now and political participation soon is for them to be part of a growing economy.

We should be investing, not disinvesting, with requirements that new industry train and employ skilled blacks; by strengthening labor unions and giving black consumers economic muscle for boycotts, the outside world can help bring about political power-sharing without revolution. That is the sort of thing now derogated as "constructive engagement" by those impatient with the designated villains. Enough talk, they say, let's show 'em we can throw a thunderbolt from the moral high ground. Sanctions now!

I happen to believe that sanctions can work, and that economic power should be applied to twist political arms. It upsets me when Robert Dole buys votes in Kansas by subsidizing Russian consumers with 50 million U.S. tax dollars. We should be putting the squeeze on repressive governments of all ideologies.

We should put on that heat not just to soothe our consciences but to achieve our ends. Our purpose is to use what leverage we can get to end apartheid now and start black political participation soon. Our purpose is not to overthrow Pretoria or to help start a revolution.

The New York Times.

IN OUR PAGES, 75 AND 50 YEARS AGO

1911: On Toothpicking

PARIS — A reader writes: Cannot something be done to check the increase of the use of the toothpick in public? Twenty-five years ago this breach of manners was never seen in a first-class hotel. Hotels which place toothpicks on their tables are in part responsible for the growth of the habit. Cannot the Herald induce the hotel-keepers on the Continent to place the toothpicks in the rooms of their guests? That is where they belong, for the duty of cleaning the teeth, like combing the hair or manicuring the fingernails, should be performed in the privacy of one's room.

NEW YORK — Shoe manufacturers report that women's feet have grown larger. Devotion to outdoor life, and the larger participation of women in commercial vocations, has helped to enlarge their feet.

1936: Incognito King

PARIS — After flying the Channel in his private airplane from Fort Belvedere to an airport near Calais, King Edward VIII sped across Europe last night [on Aug. 9] on the Orient Express toward Sibenik, Yugoslavia, where he will arrive tomorrow, going immediately on board the Nahlin for a vacation cruise in the Mediterranean. The King is travelling incognito as "The Duke of Lancaster." He will be away about a month. Elaborate precautions have been taken. Dalmatians have planned one of the most original welcomes any sovereign ever has received as they plan to exploit the British King's presence for a demonstration against their government. Unless the Belgrade government acts, Yugoslav flags will be withdrawn from some houses and will be replaced by Croatian flags.

OPINION

Trade Barriers Won't Shrink U.S. Deficit

By Anthony Lewis

BOSTON — The surge of American protectionism that has just fallen short of victory in the House of Representatives is a bipartisan disaster. President Ronald Reagan and congressional Democrats share responsibility for a phenomenon that threatens the whole postwar pattern of international economic growth and prosperity. And the House's narrow failure to override the Reagan veto of a textile quota bill will not end this.

To blame the president may seem odd. He has vigorously denounced efforts to put up barriers against imports, calling the textile bill "destructionist." And *there is no doubt of his passion on* the subject. He is a believer in free trade — a belief that seems to have hung on from his days as a New Deal Democrat.

But Mr. Reagan created the conditions *that have* nurtured protectionism in recent years. He did so with his tax and budget policies, with specific actions on trade and with his tuning of the national psychology.

The growing U.S. trade deficit, now up to $170 billion a year, feeds the protectionist trend. It is a frightening imbalance, and the fiscal policies of Mr. Reagan have played a large part in producing the shortfall.

Mr. Reagan's determination to reduce taxes and increase defense spending produced the biggest budget deficits in the history of the United States: $230 billion in the current fiscal year, by the latest count. The Federal Reserve had to keep interest rates and the value of the dollar high to attract foreign money to finance that deficit.

The overvalued dollar crippled American exports, as everyone now recognizes. Lately the administration and the Fed have talked and maneuvered the *dollar down. But it always takes time*, a long time, for cuts in a currency's valuation to correct a trade imbalance. The U.S. deficit, and the fear, continue.

On the specifics of trade, Mr. Reagan *has been schizophrenic. He went all out* for free trade in allowing Japan's restraints on automobile exports to the United States to lapse. But he pandered to protectionist sentiments on other issues; *he violated international trade* rules by approving wheat sales to the Soviet Union with subsidies paid by American taxpayers.

The broader point is psychological. *Mr. Reagan has appealed to nationalism*, talking about American strength and using American power unilaterally. There is more patriotism in the air, and also more truculent jingoism — more of a feeling that America can do without the world, of a belief in Fortress America. One aspect of that is protectionism.

The Democratic Party was historically the party of free trade. Now many Democrats in Congress have abandoned that principle for what could be called a sleazy populism. It is the worst kind of populism in the American tradition, ignorant and anti-foreign.

The Democrats' calculation, by all signs, is cynically political. They are telling themselves: Since the Vietnam War too many voters have seen our party as soft and insufficiently pro-American; now here is a chance to look tough toward foreigners, to out-Reagan President Reagan.

There are real hurts in communities represented by some of those Democrats — and by the Republicans who deserted the president on the textile quota bill. *Imported fabrics in clothes* and shoes have taken over significant parts of the American market.

But many Democrats hoping to capitalize on the hurt know that protectionism *is not a rational answer. In the* postwar world, with its booming trade, old industries such as textiles have inevitably moved to developing countries with their low wage levels.

Japan understood and let that business go. It retrained its workers and adapted its factories, concentrating on new and more profitable fields. Why should the United States try to hang on to the dying industries?

Even as politics, the Democratic tactic seems shortsighted. If by any chance the Congress should succeed in building protectionist walls around the United States, would the American people really be grateful?

Do they want to pay much more for video recorders and other electronic products? Do they want less choice in food and cars and clothes? Do they want to see an international trade war that puts all economies at *risk*?

The forces of protectionism are narrow *and local, the kinds of forces that so* easily find voice in Congress. But national elections require a national voice. The Democrats are not likely to find an alternative to Reaganism in the patent medicine of trade barriers.

The New York Times.

By BEN in Suddeutsche Zeitung (Munich). Cartoonists & Writers Syndicate.

By BERRY in The Star (Johannesburg). Cartoonists & Writers Syndicate.

The Lotus of Movie Stardom Tastes Too Good to Act Mean

By Benjamin J. Stein

LOS ANGELES — Imagine if you could take a pill that would make you cool. I don't mean cool in the sense of low temperature, but cool as in hip, with-it, admired, buffed out, radical.

You can. It's called having a featured part in a summer hit movie.

Eight months ago, by total chance, without ever having seen the inside of an acting school, without ever having read scripts or gone on a cattle call, I was given a part in "Ferris Bueller's Day Off." By a stroke of luck, my part was built up on the day of the shooting, and the director and editor left me in the final cut. I played a teacher asking a group of torpid students if they had ever heard of the Great Depression. When no one answered, I would say, "Anyone? Anyone?" in a mournful cadence.

Now the movie is playing on about 1,000 screens. It has brought in close to $60 million, and my life has changed, based upon no more than 150 seconds on the big screen.

Example: At a malt shop in Van Nuys, a group of teen-agers sitting at a table literally gasped when I walked in the door two nights ago.

"Ohmigod," one of the girls said to the others. "That's the guy from 'Ferris Bueller.'"

"Oh, forget it," said another. "What would a big movie star be doing here?"

But I was there, heh, heh. I joined them at their table and gave one of them my autograph on her napkin.

At Gelson's Supermarket in North Hollywood, a bag boy of about 17 stared at me as he stowed my diet pizza. "Are you a movie star?" he asked me shyly.

"Well, I have been in a movie," I said modestly.

"Oh, you're the guy in the movie, the one who says 'Anyone, anyone,' aren't you? You were so great. Could you sign my grocery bag?"

He insisted on taking my bags out to my new Toyota. "I gave the Porsche to charity," I said demurely.

On a side street in Van Nuys, a carload of Mexican-American teen-agers pulled up to me, then spoke in Spanish. Then the whole carload rolled down their windows, looked over and said, in unison: "Anyone? Anyone?"

At Morton's, a hangout of the true powers in Hollywood, after the movie's first big weekend, the waiters stood in a circle and stared at me. Every one of them is a potential actor, going to classes, the whole bit. "God, you were great," the headwaiter said. "We were going to give this table to Paul Newman, but he's not coming in after all, so you have it. It's our actor's table."

The phone has been ringing 10 times a day all summer. Studio heads call. Major agents call. My sister called. My parents have seen the movie four times.

All of this for two and a half minutes on the screen, and I didn't have to change at all! No crash diets, no new clothes, no trips to Club Med, no drugs. I'm still the same brainoed-out nerd. But to the outside world, I'm a righteous dude, cooler than ZZ Top, just for standing in front of a klieg light. Who in his right mind would not do anything for this kind of miracle?

Let's try this: No more defense program, O.K.? Instead, we'll put Gorbachev in a movie. There's no need to aid the "contras," because we'll put Commandante Ortega in a comedy with Rodney Dangerfield. We won't need trade wars, because we'll co-star Yasuhiro Nakasone with Rachel Ward.

Who would ever want to wage worldwide aggression, close newspapers, or dump computer chips, after seeing what life is all about — being in a movie? Who would ever want to do anything mean after having eaten the lotus of movie stardom?

Of course, some day the movie will stop playing and people will stop remembering that I was ever in it, or that I was ever cool. You know what? Frankly, my dear, I don't give a damn, because I'll think about that tomorrow.

The writer, an economist living in Los Angeles, was a speech writer for Presidents Nixon and Ford. He contributed this comment to The New York Times.

MEANWHILE

LETTERS TO THE EDITOR

The Trade in Drugs: Turkey Is Still a Major Producer

Regarding the report "Drugs Flow Via Turkey Is Said to Rise" (July 18) by Henry Kamm:

I take strong exception to the article's conclusion that Turkey is "no longer a producer" but simply a channel of drug commerce. With all due respect to Mr. Kamm's views, statistical data prove the contrary is true.

A recent bill backed by the Turkish government not only allows opium production to treble but abolishes the state monopoly on the product. According to 1985 figures published in the Turkish daily Milliyet last month, opium cultivation was the main occupation of 200,000 farmers and 3,500 tons were produced that year. The new bill provides that opium cultivation will extend over 270,000 acres (109,000 hectares) and production will rise to 15,000 tons.

Figures from Interpol show that at least 17.7 percent of heroin seizures in 1985 were of Turkish origin.

The above statistics can hardly attest to Turkey being "no longer a producer." With the abolition of state monopoly, which proved ineffective anyway, and the complete liberalization of opium trade, Turkey will become the main producer of opium destined to reach Europe. Furthermore, European Community agreements with Turkey will allow the free circulation of Turkish citizens in EC countries as of December. This will allow the free flow of Turkish and Asian opium into Europe.

The French author François Cavanna, interviewed on French television last June, rightly said that as long as drugs exist, as long as peasants in Turkey, Burma, Thailand or Colombia cultivate poppy and cocaine in the same way as others cultivate potatoes, as long as drug trafficking brings such exorbitant profits that no conscience can resist, the horror will continue.

Dr. GEORGES COLINOS.
Paris.

Doing Things by Halves

There is a much quicker way to measure four gallons of water than the solution offered in the "Meanwhile" column, "About Various Water Jugs And the Worth of Maidens" (*Aug. 5*). Fill the three-gallon jug completely. Then tip it over until the water level touches both the lip of the spout and the area where the wall and the bottom join at the jug's opposite end. The jug is now exactly half full. Repeat the procedure with the five-gallon jug. Then simply add the two halves *together. If the recreational as*pect of this solution escapes you, try recreating it with wine.

MITCHELL FEINBERG.
Paris.

Actions and Not Words

Regarding the editorial " 'Marching as to War,' " (July 8):

Three cheers for the Methodists, who have finally realized, unlike the rest of the world, that words are only words, and that the true substance of life is only the actions of humanity.

H. RICHARD SONIS.
Brookline, Massachusetts.

British Hospitality

Regarding the feature "London Gets Freudian Due: Sigmund's Couch, Archives" (July 30) by Joseph Lelyveld:

I was surprised and offended by Mr. Lelyveld's assertion that the British government has not been welcoming to refugees. Surely this flies in the face of facts. Britain, I suggest, has deservedly earned a reputation second to none for having provided a refuge for oppressed and persecuted minorities from Europe *and elsewhere in times of political unrest* and war. I invite Mr. Lelyveld to reconsider his unsupported statement.

MICHAEL DALTON.
Hong Kong.

Anything but 'Hey, You!'

Regarding "Last Name First, Please" (Letters, July 10):

Your writers miss the point when they complain of "bad manners" and "loss of social graces" in analyzing the trend toward use of first names by strangers. *There is no element of etiquette here;* it is simply a manifestation of regional customs, and in that field there are no absolutes. What is perfectly acceptable in New York may not be so acceptable in London, Paris, Frankfurt — or Mobile. Is it surprising that Europeans prefer European customs, British British, and Americans American? All God's chillun are ethnocentric at heart.

First-name usage, which is found more among the young than the old, the urban than the rural, is simply the expression of a friendly impulse.

RICHARD PATRICK WILSON.
Mobile, Alabama.

High Tech-nicolor Films

Regarding the report, "Computer-Colored Films Raise Profits, Hackles" by Leslie Bennetts (Aug. 6).

Outrage by certain noted cinema directors and critics over the "colorization" of old black and white "masterpieces" is the reaction of narrow-minded sentimentalists with short memories. Most of what they call "most important creative works" were never conceived in anything but black and white. They were part of the vast quantity of "schlock" films, written by hack scenarists and turned out by the studios on a production line basis from the '30s to the '50s. Color was far too expensive to justify for an audience who still found cinema itself a novelty and demanded nothing more than black and white.

Equally, it is nonsense to suggest that these works will be destroyed. Quite the contrary. By re-releasing them in color they become presentable to "prime time" viewers who otherwise might never have discovered them. Colorizing old black and white films is today's hi-tech version of translating ancient Latin and Greek *texts into English, thus making* them available to all. Suggesting that Caesar should be read only in Latin is presumptuous and without merit.

REX THOMPSON.
Monaco.

House Deeds, or Misdeeds?

Regarding the report "Rehnquist Never Signed Deeds With Discriminatory Clauses, Papers Show" (Aug. 2):

Were he alive today, Jesus Christ would not have been allowed to purchase William Rehnquist's summer house in Vermont, since He was also "a member of the Hebrew race." Whether or not Justice Rehnquist signed the deeds to his Arizona and Vermont homes, you can be sure this shrewd lawyer *read* them.

EDWARD E. DORSON.
Gilleleje, Denmark.

For Defector, Life of Dead-End Comfort

By Tony Barber
Reuters

MOSCOW — *Edward Lee Howard*, a former CIA operative who has defected to the Soviet Union, can expect a car, a driver, a comfortable apartment and a country villa, but he will almost certainly never be free to return to the United States, diplomats said Friday.

They said that Mr. Howard, 34, was most *likely to work as a consultant* to the KGB, the intelligence and security organization, on matters involving the United States.

"By now, he must have told them everything that he knows," a diplomat said. "I suppose he will sit in an office in Dzerzhinsky Square, spending half the day staring at his shoes and the other half sifting through material on the U.S."

Dzerzhinsky Square, named after Felix Dzerzhinsky, *chief* of the security police after the 1917 Bolshevik Revolution, *is just off Red* Square in Moscow and is the site of the KGB headquarters.

U.S. intelligence sources said in Washington that Mr. Howard was the first serving or former Central Intelligence Agency officer to seek asylum in the Soviet Union.

William H. Colby, a former director of central intelligence, called him "a tawdry little man who sold his country out."

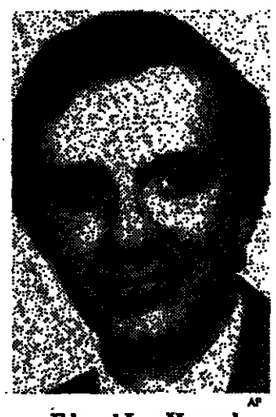
In 1960, two employees of the National Security Agency, the communications-intercept and code-breaking service, Bernon Mitchell and William Martin, fled to Moscow. But some specialists say their defection was motivated as much by personal problems as by disagreement with U.S. policy.

Three British intelligence operatives, Guy Burgess, Donald Maclean and Harold (Kim) Philby, also defected to Moscow — Mr. Burgess and Mr. Maclean in 1951 and Mr. Philby in 1963.

Mr. Philby, who alerted Moscow to a U.S.-British plan to overthrow Albania's Communist government after World War II, was given work as a KGB officer, according to Western accounts of Soviet intelligence activity.

If Mr. Howard follows the same route, he can expect a well-furnished apartment, a car, a chauffeur, access to shops reserved for the Soviet elite, good medical treatment and the use of a dacha, or country villa, outside Moscow.

What he cannot expect is the right to return to the United States should he find life in the Soviet Union less than appealing.



AP

Edward Lee Howard

Mr. Howard worked for the CIA from 1981 to 1983, when he resigned after difficulty about his personal life. He went to work in New Mexico and then, under investigation, disappeared from his home at Santa Fe last September.

During his employment by the CIA, Mr. Howard failed a CIA lie-detector test and was accused of drug use. Later, he was found guilty of threatening three men with a gun.

The Federal Bureau of Investigation says his disclosures about U.S. espionage devastated U.S. spy activities in Moscow. Three U.S. Embassy personnel, Paul Stombaugh, Michael Sellers and Erik Sites, have been expelled as spies since Mr. Howard began providing secrets to Moscow.

One big question is whether the Soviet authorities will present Mr. Howard at a news conference for *foreign journalists*, as they have done with several Soviet citizens who defected to the West and then returned to their homeland.

The best-known redefector was Svetlana Alliluyeva, daughter of Stalin. She defected to the United States in 1967 but then, in 1984, returned to the Soviet Union. Last April, she left to go back to the United States.

Vitali S. Yurchenko, a Soviet intelligence officer, defected to the United States last year but later, apparently changing his mind, eluded an escort, went to the Soviet Embassy in Washington and returned to Moscow.

Half of Iran's Shuttle Tankers in Gulf Knocked Out in a Month, Sources Say

By Randall Palmer
Reuters

MANAMA, Bahrain — Iraq has badly damaged Iran's fleet of shuttle tankers in the past month, knocking out about half of the vessels ferrying export oil to the southern Gulf, shipping sources in the region said Friday.

The sources said Iraq crippled two more shuttle tankers Thursday near Iran's main oil terminal on Kharg Island in the northern Gulf. They said this puts more pressure on Iran, which relies heavily on oil revenue to finance its war against Baghdad.

Three other tankers from Iran's shuttle fleet were hit in the past month. According to estimates, there are 11 ships in the fleet.

Iran, however, should be able to bring five more vessels, including some previously damaged, into the fleet within a month, the sources said.

The Panamanian-registered Magnum and the Liberian tanker Mistra were hit during an Iraqi attacks Thursday on Iranian oil and power facilities.

In Baghdad, a military spokesman said Iraqi jets had hit an oil refinery and three power stations around Isfahan, 210 miles (340 kilometers) south of Tehran.

Iraq said the raids were in retaliation for the deaths of 74 civilians in Iranian shelling. Iran denied that civilians had been attacked.

Most shuttle vessels carry crude oil to terminals in the southern Gulf outside the effective range of Iraqi jets. Some of them are used to bring oil products into Iran, which does not have enough refining capacity to supply all domestic needs.

"They must be getting a bit desperate, trying to keep things moving," a shipping executive said.

If Iran wants to produce all of the oil permitted under the quota allowed by the Organization of Petroleum Exporting Countries, it has to export about 1.5 million barrels a day through Kharg and the shuttle vessels.

The shipping sources said Thursday's attacks started fires on both the Magnum and the Mistra, but the extent of damage was unclear.

Also hit in the past month were the Lady Rose, the Achilles and the Polikon.

Baghdad claimed to have hit Kharg Island three times Thursday. The successive Iraqi attacks on the island have caused the Iranians to restrict loading there to one tanker at a time, the sources said.

The sources said the Mistra might have been hit while loading *oil at the heavily defended island*, which is in an Iraqi-imposed war zone. They said it was not known if the Magnum was loaded with oil or in ballast.

In addition to the five shuttle vessels hit in the past month, the time charter on another, the Lady A, has expired. This brings down to about five the number of serviceable vessels in the fleet at present, the sources said.

In the past eight days, Iran and Iraq have stepped up the sea conflict, an extension of the ground war that started in September 1980. Iran has been blamed for hits on two tankers on the western side of the Gulf.

Iraq started to attack merchant ships using Iranian ports in early 1984 in an attempt to stop Tehran's oil exports. Iran began retaliating a few months later with attacks on ships using ports in Gulf Arab states that generally support Iraq.

Poland Uses Jails To Curb Its Foes, U.S. Group Says

New York Times Service

NEW YORK — A human rights group here says that the Polish government, despite its periodic amnesties, continues to use imprisonment as a weapon against supporters of the Solidarity trade union movement.

The group, the Committee in Support of Solidarity in New York, has issued a report, its fourth since 1981, listing 772 cases of Poles imprisoned or detained in the last years for political crimes.

The list includes prisoners awaiting trial, others who have been sentenced and imprisoned, some who were held and given suspended prison terms or heavy fines and, finally, people who were arrested or sentenced and who are now free.

Most of the prisoners, the report said, were arrested or detained for taking part in the labor movement.

Japan Honors Former Envoy

Agence France-Presse

TOKYO — Douglas MacArthur 2d, *who served as the U.S. ambas*sador in Tokyo from 1957 to 1961, was awarded the Grand Cordon of the Order of the Rising Sun by Japan on Friday for his contribution to understanding and friendship between the two countries.

Craxi Wins Confidence Vote

Reuters

ROME — Prime Minister Bettino Craxi's new government won a confidence vote Friday in the Chamber of Deputies by 352-227. It won a Senate vote Wednesday.

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New Bogotá Leader Vows to Help Poor

By Alan Riding
New York Times Service

BOGOTA — The new president of Colombia has taken his oath of office with a pledge to give priority during his four-year term to combating "absolute poverty" and ending decades of political violence.

President Virgilio Barco Vargas, a 64-year-old political centrist with strong ties to the United States, also promised in his low-key inaugural address Thursday to continue Colombia's efforts to fight narcotics trafficking from here.

With heavily armed soldiers guarding city streets and plazas against the possibility of terrorist attack, Mr. Barco took the oath of office before an audience that included five Latin American presidents and Secretary of State George P. Shultz of the United States.

Earlier, Mr. Barco met privately with Mr. Shultz, who also used the occasion of his nine-hour visit to hold talks with the presidents of El Salvador, Honduras, Costa Rica and Venezuela, as well as with Colombia's departing president, Belisario Betancur.

After his talks with the Central American leaders, Mr. Shultz said there was "common understanding that so long as there is a totalitarian and aggressive regime in Nicaragua, there is no opportunity for genuine peace and prosperity" in the region.

Sources said the new president was expected to move Colombia's foreign policy away from its recent identification with Third World issues and toward closer ties with Washington. Mr. Barco is married to an American and was educated in the United States.

In his inangural address, however, the principal challenges Mr. Barco outlined were alleviating the plight of those "groups deprived of the advantages of life in society" and restoring internal peace.

Colombia's economy has escaped the worst effects of the Latin American debt crisis and is expected to grow by about 5 percent this year. Nevertheless, Mr. Barco said public spending would be oriented toward social areas, with emphasis on reducing unemployment, which stands at about 15 percent.

Referring to the guerrilla warfare that has been going on in Colombia for three decades, Mr. Barco said: "A plan must be implemented to allow the re-entry of those who have chosen the way of armed subversion so that they will return to the mainstream of civilian life."

He made no direct mention of Mr. Betancur's peace efforts over the last four years, but he welcomed the presence in the legislature of members of the Patriotic Union, a leftist front formed by the Colombian Revolutionary Armed Forces, the one guerrilla movement to suspend armed actions in favor of "testing" democracy.

Mr. Barco, who in the past criticized his predecessor for not assuming direct control of the peace initiative, said he would form a government agency to direct and coordinate "political, economic and social plans to favor a return to normalcy" in regions where at least six rebel groups remain active.

The new president also indirectly took note of increasing charges of human rights abuses by security forces. While "those who choose rebellion and choose the sinister way of terrorism violate basic rights," he said, "the government cannot resort to similar methods."

Mr. Barco, who won a landslide electoral victory May 25 as the opposition Liberal Party's candidate, confirmed Thursday that he would break with a 28-year tradition of collaboration between Colombia's two main parties by forming an entirely Liberal administration.

The so-called National Front, under which the presidency initially alternated between the Liberals and Conservatives, was agreed to in 1958 after a decade of conflict between the parties had left more than 200,000 people dead.

The issue of greatest interest to the United States is Colombia's pivotal role as the processing and transshipment point for about 80 percent of the cocaine that enters the U.S. market. The issue was mentioned only in passing by Mr. Barco.

On Wednesday, talking with reporters, he also scoffed at the notion of direct involvement by American troops in an operation similar to that being carried out against narcotics strongholds in Bolivia.

"It is unthinkable to Colombians that a foreign army might come here," he said.

Bob Strong/Reuters

Virgilio Barco Vargas of Colombia receiving his presidential sash from the head of the legislature, Humberto Pelaez.

Talks With Salvador Rebels Delayed

By James LeMoyne
New York Times Service

SAN SALVADOR — The next session of talks between the Salvadoran government and leftist rebels is being delayed because the two sides remain far apart on the date, locale and security measures for the meeting, according to a government spokesman.

The delay in renewing negotiations to end the six-year civil war has led to growing public pessimism, matched by assessments of government officials, that there is little prospect of major agreements when talks are held.

The announcement of the delay was made Thursday.

"I believe the third round of talks will occur, but we have to pray a lot," Archbishop Arturo Rivera y Damas of San Salvador said at a Mass on Wednesday.

The negotiations with the guerrillas have been deadlocked since two meetings in 1984 ended with allegations by each side that the other was making extreme demands. In June, President José Napoleón Duarte said he would meet with the rebels in August or September.

Archbishop Rivera y Damas, who has acted as an intermediary in the negotiations, delivered a government proposal to guerrilla leaders last week.

According to the government spokesman, Roberto Viera, the government offered to meet the rebels in the eastern city of San Miguel on Aug. 29 and suggested preliminary meetings be held in Mexico City to arrange the details.

The rebels, Mr. Viera said, countered with a proposal that the capital of San Salvador be declared a demilitarized zone to allow them to send a delegation to talk to trade unions and journalists before negotiating sessions are held sometime after Sept. 20. The rebels also want security to be provided by special units that include both army and guerrilla soldiers.

The government is unlikely to agree to any of these conditions as they would, in effect, grant the rebels beforehand a measure of what is being negotiated.

The army commander, General Adolfo Blandón, said recently he had little hope for the talks. The rebel demand for integration of their forces with the army as part of a settlement is unrealistic, he said.

The guerrillas have also called for a direct share of power, a new constitution and new elections. The government has offered only security guarantees to allow the guerrillas to form political parties and take part in elections.

In the absence of any prospect for major agreements, each side now appears to be trying to show that it is the one most interested in ending a war that has taken more than 50,000 lives.

U.S. Jews Send Money and Moral Support

Despite Instinctive Backing for Israel, Dissent for Some Policies Now Is Heard

By Charles R. Babcock
Washington Post Service

WASHINGTON — Last January, nine Jewish Americans went to Montreal for a special conference on the future of U.S.-Israeli relations and quickly found themselves in a heated argument with the eight-member Israeli contingent.

It started with a simple question: What should Americans be doing for Israel? The Israelis' reply was unexpected: "Move to Israel."

Representative Mel Levine, Democrat of California, who attended the conference, said he "provoked a big fight" when he firmly rejected the suggestion. "I said, 'I'm an American. I'd never consider *aliyah*," emigrating to Israel, "and you have to understand this.' "

The episode illustrates the emotional nature of the relationship between Jewish Americans and the Jewish state, perhaps the most special part of the special relationship between the United States and Israel. Since Israel was founded in 1948, it has always looked to the American Jewish community for support. That support has always been forthcoming.

Jewish Americans contribute or lend almost $1 billion a year to Israel for programs that include land reclamation, universities and hospitals. More than 400,000 Americans visit Israel a year, alone or with their children. Israel is frequently discussed in Jewish synagogues, one way that Jewish children learn about Israel's role in Jewish life.

"The money we raise is nice," said David B. Hermelin, of Detroit, international campaign chairman for State of Israel Bonds. "But the full support we give to Israel is what ties us together more."

Not all Jewish Americans take part in the special relationship. The Washington branch of the United Jewish Appeal, for example, raised $13 million in charitable contributions this year but the money was donated by 30,000 of the 160,000 members of the local Jewish community, less than 20 percent.

An official of one Jewish organization called the inactive members of the community "cardiac Jews."

"They feel Jewish but don't do anything to act it out," he said.

It is difficult to generalize about the relationship between Jewish Americans and Israel. The community rarely speaks with one voice on most other issues. But several emotional factors provide depth to the relationship, according to representatives of Jewish groups here and in Israel.

They cited such factors as a historical pride in the establishment of Israel and its victory in the 1967 war; a sense of responsibility that was heightened after the near-debacle of the 1973 war; the lingering horror of the Nazi extermination of European Jews and, for some, a touch of guilt about not having the urge to move to Israel.

The combination, they said, can make some Jewish Americans more Israeli than the Israelis: quick to reward friends, and quicker to attack perceived enemies. Over the years they have provided largely unquestioning public backing for Israel.

But when they are disturbed by such issues as Israel's handling of West Bank settlements or its treatment of Palestinians, the debate usually remains private. They do so, heads of some Jewish groups say, because they fear a sign of disunity will undermine the public's support for the Jewish state.

An exception was the Jonathan Jay Pollard spy case. After the Israeli government admitting paying Mr. Pollard to obtain classified U.S. documents, some Jewish Americans criticized Israel publicly and sharply.

"That was terrible," Mr. Hermelin, the Israel Bonds chairman, said of Israel's involvement. "I'd like to think they wouldn't have to do that. It shouldn't happen. No one should try to justify it."

The most intense private debate took place in 1982 after Israel invaded Lebanon, according to several officials of American Jewish organizations.

"For the first time in many Jewish organizations, there was the feeling of dismay, puzzlement, chagrin," an official said. "Finally, we had a debate but the real question was: 'Do American Jews have the right to question Israel publicly?' "

Some Israelis and Americans said the Jewish community's generally unwavering support has given hard-line elements of the Israeli government confidence to take action. Less than two weeks after the invasion of Lebanon, for example, the prime minister at the time, Menachem Begin, appeared at an Israel Bonds event in New York and collected $35 million in pledges.

Hyman Bookbinder, who has long been the Washington representative of the American Jewish Committee, said he felt Mr. Begin operated "on the rather arrogant assumption that he didn't have to worry about American Jewish support."

He said many American Jews had "deep reservations" about Lebanon "but it didn't add up to a loss of confidence in what Israel stands for."

For the majority of Jewish Americans, believing in Israel does not include the possibility of moving to Israel. Only 50,000 have done so since the Jewish state was founded, according to Israeli government statistics.

But an estimated 200,000 Israelis have moved to the United States in the past 20 years. They leave for a variety of reasons: their homeland's ailing economy, religious infighting, the constant threat of war.

Mr. Levine, the California congressman, tried to explain to the Israelis at the conference why Jewish Americans were not moving to Israel. "We're here by our choice, our preference," he told them. "Support for Israel comes out of our frame of reference as Americans."

Harry Wall, an American who is the representative in Jerusalem of the Anti-Defamation League of B'nai B'rith, described it this way:

"Israel is the religion for a lot of American Jews. Israel is the home team and the members of the American Jewish community are the fans. They are in the stands, but they don't want their kids to be on the field."

Last year, Americans invested $400 million in Israel Bonds, which are used to finance such public-works projects as roads and water-treatment plants and are later repaid with interest. Since the campaign was started by David Ben-Gurion in 1951, more than $8 billion in Israel bonds have been sold, about 80 percent of them in the United States.

Members of the American Jewish community also donate more than $600 million a year to the United Jewish Appeal to fund charity programs in the United States and in Israel. More than half the funds, on the average, go to Israel for social-services projects. For example, the Washington area branch of the appeal has provided $5.4 million to aid a poor neighborhood in Jerusalem; the money is used for, among other things, a dental clinic.

Israel's seven universities have "American friends" groups that raise money for their operating budgets and endowments. The American Friends of Hebrew University, for example, has sent more than $25 million to the school in Jerusalem. The Jewish women's group, Hadassah, spends $20 million on aid for a group of hospitals in Israel, and $12 million goes to plant trees and reclaim land in projects sponsored by the Jewish National Fund.

A newer group, the New Israel Fund, raises about $1 million a year to fund projects such as shelters for battered women and an Arab-Israeli youth soccer league.

A recent emphasis is helping to rebuild Israel's indebted economy. Last fall, a Detroit industrialist, Max Fisher, formed "Operation Independence," a project intended to help Israel increase its exports and lessen its dependence on U.S. government aid.

There is concern in some Jewish circles that fund-raising for Israel may no longer be on the rise, because of the proliferation of pro-Israel causes, and because newer generations of Jewish Americans are becoming more assimilated into the U.S. mainstream. One Jewish group estimates that only one-third of Jewish American children are receiving any Jewish education.

But some Jewish Americans are such active givers to their synagogues, political campaigns and charities that they joke, and sometimes complain, about being overly organized. Paul Flacks, executive vice president of the Zionist Organization of America, said that several groups have complained they have to compete for members with the aggressively expanding American Israel Public Affairs Committee, the main pro-Israel lobbying group. The committee has opened regional offices and has used direct mail to get 50,000 members in the past few years.

"They are supposed to do their work in Washington," Mr. Flacks said. "There is enough for them to do there." The Zionist organization and a few other groups also have complained that American Israel Public Affairs Committee officials make decisions, such as whether to fight the remnants of the recent missile sale to Saudi Arabia, without forming a consensus of its member groups.

In an effort to reach the next generation of bond buyers and United Jewish Appeal contributors, a wide range of activities are used to get young people to experience Israel first hand. For example, there are programs to spend a high school year there and to "earn your wings" by spending the summer on an air base in the Negev.

The Washington Post

Mel Levine

These efforts also extend beyond the Jewish community. One is the Mickey Leland Kibbutzim summer internship program, which sends 10 high school juniors from Representative Leland's predominately black Houston district to visit Israel and live on a communal farm for several weeks.

There is a continuing debate among Jewish Americans about how they should relate to Israel, how much energy to devote to the cause and how important Israel is to the American Jewish community.

Part of the debate centers on pro-Israel political action committees and whether their support for candidates should be based solely on how the candidates feel about Israel. Mr. Bookbinder, of the American Jewish Committee, wrote recently that some American Jews thought it was "obscene" that the political action committees were helping pay the debt of Senator Jesse Helms. Mr. Helms, Republican of North Carolina, favors school prayer and freedom of choice issues that traditionally liberal Democratic Jewish voters find appalling.

"I have absolutely no problem with individual Jews or specific Jewish groups making the judgment that Israel is so important that they choose to devote themselves exclusively to the issue," Mr. Bookbinder said. "But I am disturbed when they fail to understand that the Jewish community as such cannot be so single-minded. Highest priority, yes. Only priority, no."

Some of those interviewed said this single-mindedness sometimes blinds Israel's supporters. A former Reagan White House official said, "In Israel everyone is very open about disputes. There is a healthy debate. But over here when you think about raising questions you pause and ask, 'Will someone think I'm anti-Semitic?' You will be labeled."

The former national security adviser, William P. Clark, for example, "was called anti-Semitic because he was critical of the invasion of Lebanon," the official said.

Philip M. Klutznick, a former president of B'nai B'rith and the World Jewish Congress, and secretary of commerce in the Carter administration, was attacked by some Jewish Americans because he called for a Palestinian state as a way to ensure Israel's security.

"They said I agreed with the enemy," he said of the critics. A recent poll by the American Jewish Committee showed that half of American Jewry agrees that Palestinians have a right to a homeland as long as it does not threaten Israel.

"Many people who talk about" the Arab-Israeli dispute "know one side and have never closely examined the other," Mr. Klutznick said. "I suffer from the fact that I have been to the Arab countries, and know some of the people.

"I have also been to Israel and I know my people. I suffer from the fact that I try to be fair. I see there's a certain amount of justice on both sides. It's not black and white."

U.S. PUBLIC SUPPORT FOR ISRAEL HAS NEVER BEEN HIGHER...

Q. In the Middle East situation, are your sympathies more with Israel or the Arab Nations?

	MARCH 1982	SEPT 1982	SEPT 1983	JULY 1985	JUNE 1986
Israel	55%	48%	49%	49%	62%
Arab Nations	18	27	13	11	13
Neither	13	12	14	18	13
No Opinion	14	13	24	22	12

...BUT THAT SUPPORT IS NOT AS STRONG TOWARD U.S. AID TO ISRAEL...

Q. Aid to Israel should be...

Same or higher	30%
A little less	13
Somewhat less	18
A great deal less	20
Eliminated	13

Based on interviews with 1,505 people conducted in June 1986.

The Washington Post

A Special Relationship
America's Ties With Israel

Last of three articles

Iran Arrests American On Charges of Spying

By Peyman Pejman
Washington Post Service

WASHINGTON — Iran has arrested an American telecommunications engineer on charges of spying for the United States.

Jon Pattis, 49, of Aiken, South Carolina, is the first U.S. citizen to be accused of espionage by Iran since the embassy hostage crisis in 1979 and 1980.

Javad Zarifi, a spokesman for the Iranian delegation to the United Nations, confirmed the arrest of Mr. Pattis.

A State Department spokeswoman, Ruth Van Heuven, said the department was in "constant touch" with the Swiss government, which represents U.S. interests in Iran and is negotiating for the engineer's release.

"As far as we know, the Iranians have not come up with any proof that Pattis was involved in acts of espionage," she said. "We do not even know where he is being kept."

A West European diplomat contacted by telephone in Tehran this week said he believed that the Swiss ambassador, Serte Salvi, had discussed the case with a deputy foreign minister.

The speaker of Iran's parliament, Hajatoleslam Hashemi Rafsanjani, announced last month in a brief statement at Tehran University that an American carrying what he said was a false Italian passport had been arrested and was being held for interrogation on suspicion of spying.

Mr. Pattis, who has worked in Iran at intervals for more than 20 years as an employee of U.S. companies, was arrested June 18 while working on a telecommunication center at Assadabad, about 200 miles (325 kilometers) southwest of Tehran, according to his sister, Ellen Pattis.

The State Department's latest statistics show that there are more than 2,000 U.S. citizens in Iran, most of them "dual citizens," such as Americans married to Iranians, or Iranian nationals who have U.S. citizenship.

A spokesman for the engineer's employer, Cosmos Engineers Inc. of Bethesda, Maryland, said a company representative, whom he would not name, was negotiating with the Iranian government.

He denied a statement by Mr. Pattis's sister that the Iran's state-run communication enterprise, TCI, had asked Cosmos to arrange for its U.S. employees to use non-American passports.

According to the sister and another relative, Mr. Pattis started using a forged Italian passport only after he began working for Cosmos in Iran. Before that, he used only his American passport, she said.

Reuters

FLOODING IN BANGLADESH — A family tries to stay dry in their house in the Chapainawabganj district after floods caused by monsoon rains killed at least 56 in northern Bangladesh. Hundreds of people have been killed in Asia by monsoons and typhoons this summer.

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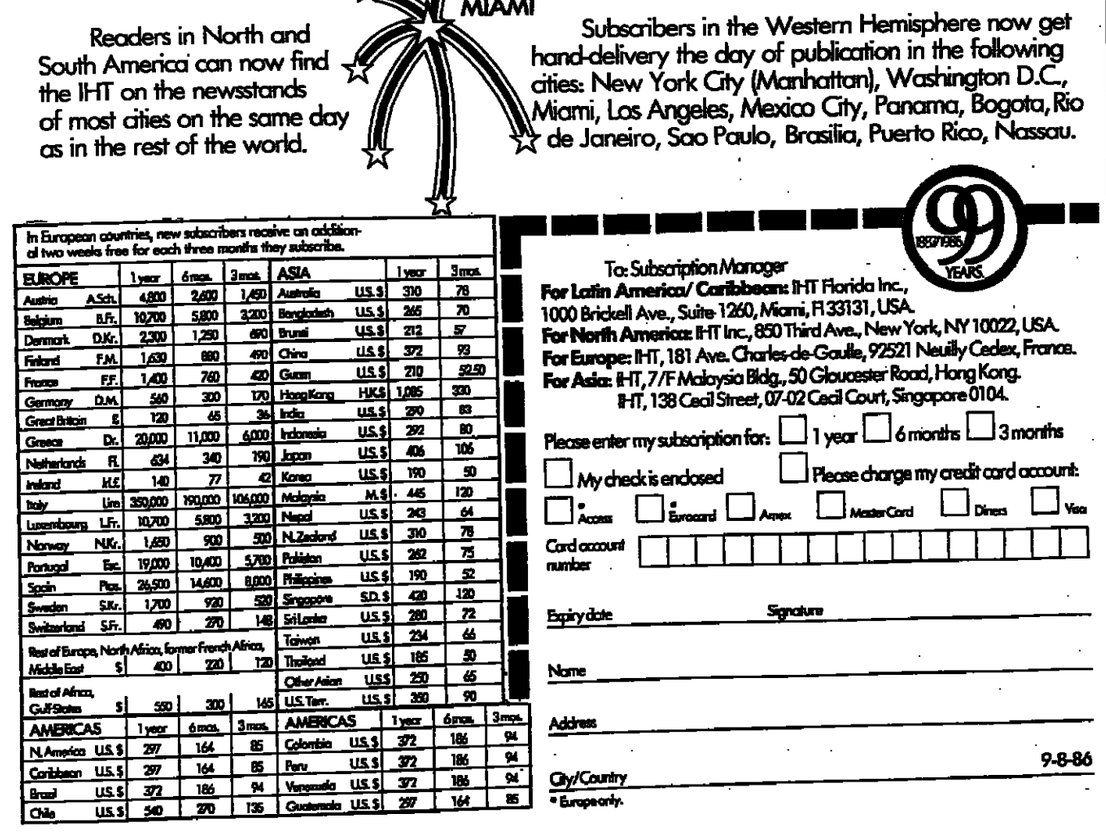

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MIAMI

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Caribbean	U.S.$	297	164	85
Brazil	U.S.$	372	186	94
Chile	U.S.$	540	270	135

ASIA		1 year	3 mos.
Australia	U.S.$	310	78
Bangladesh	U.S.$	265	70
Brunei	U.S.$	212	57
China	U.S.$	372	93
Guam	U.S.$	210	52.50
Hong Kong	H.K.$	1,085	330
India	U.S.$	290	83
Indonesia	U.S.$	292	80
Japan	U.S.$	406	106
Korea	U.S.$	190	50
Malaysia	M.$	445	120
Nepal	U.S.$	243	64
N. Zealand	U.S.$	310	78
Pakistan	U.S.$	262	75
Philippines	U.S.$	190	52
Singapore	S.D.$	420	120
Sri Lanka	U.S.$	280	72
Taiwan	U.S.$	234	66
Thailand	U.S.$	185	50
Other Asian	U.S.$	250	65
U.S. Terr.	U.S.$	350	90

AMERICAS		1 year	6 mos.	3 mos.
Colombia	U.S.$	372	186	94
Peru	U.S.$	372	186	94
Venezuela	U.S.$	372	186	94
Guatemala	U.S.$	297	164	85

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International Herald Tribune

WEEKEND

- South American art
- Jazz in Japan
- Scandinavian painting

CRITICS' CHOICE

LAUSANNE

From Flanders to Venice

■ Flemish religious paintings and portraits from the 15th and 16th centuries illuminate the Thyssen-Bentinck exhibit at the Lausanne Foundation de l'Hermitage this summer. From her father's collection, Baroness Gabrielle Thyssen-Bentinck chose representative works from the golden age of Dutch painting to adorn the official residences of her husband, a Dutch diplomat. Two delightful small portraits by Franz Hals stand out among a classic selection of country scenes, marines and still lifes, along with a few 18th-century French and Venetian views. Until Sept. 8.

LUCERNE

Composers' Anniversaries

■ The anniversaries of three composers provide the dominant themes of this year's Musikfestwochen — Carl Maria von Weber (born 1786), Franz Liszt (died 1886) and the Swiss composer Othmar Schoeck (born 1886) — with a concentration of their works in the concert programs, and exhibitions devoted to Liszt and Schoeck. The Lucerne Festival Strings under Rudolf Baumgartner give an all-Schoeck concert Aug. 17, Dietrich Fischer-Dieskau's recital Aug. 22 includes songs by Schoeck and the festival's closing concert Sept. 10 has the West German Radio Orchestra and Chorus under Gerd Albrecht in a concert performance of the composer's opera "Massimilla Doni," with Edith Mathis in the principal role. The pianist Jorge Bolet gives an all-Liszt recital Aug. 18, Liszt's "Faust" and "Dante" symphonies are in the concert programs and an evening of his "melodramas" (spoken texts with musical accompaniment) will be given Aug. 25 by Gert Westphal and the pianist Michael Studer. Hans Werner Henze's 60th birthday will be marked with a concert Aug. 27 devoted to his music.

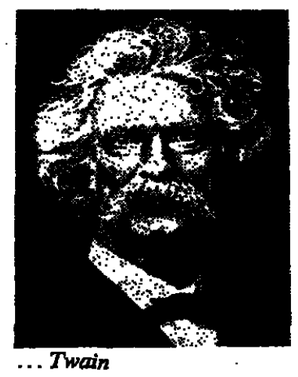
ZURICH

From Zurich to London

■ The Zurich artist Johann Heinrich Füssli, whose fiery political writings led him to exile in Berlin, Rome and London, firmly believed in the principles of the French Revolution. He joined a party of other Revolutionary sympathizers, such as Thomas Paine and Mary Wollstonecraft, on a trip to Paris but retreated before the excesses of the Terror. No traces of the contemporary tragedy show up in his oils and drawings. What he depicts in a large collection at the Zurich Kunsthaus (until Aug. 17) are morbid, weirdly erotic or theatrical scenes from antiquity or the classics, from Dante, Shakespeare, the legends of William Tell and the Nibelungen, posed by muscular men and fragile women. "A Nightmare" won Füssli fame and a post at the Royal Academy in London. The figure of a dark incubus squatting on the body of a sleeping woman, with a horse's head floating in the background, influenced Goya, Blake and many cartoonists. A reproduction once hung in Freud's bedroom.

Mightier Pens' Revenge

Avengers: Tennyson



... Twain

... Roth

... and Lawrence.

'I can neither paint nor write'

by William H. Pritchard

WHEN, in August 1929, the art critic Thomas Earp adversely criticized both D. H. Lawrence's introduction to a catalog of his paintings, and the paintings themselves, Lawrence wrote and published the following poem:

I heard a little chicken chirp:
My name is Thomas, Thomas Earp!
And I can neither paint nor write
I only can set other people right.

All people that can write or paint
do tremble under my complaint.
For I am a chicken, and I can chirp;
and my name is Thomas, Thomas
Earp.

How good a weapon is literature for settling scores with someone by making his person or art an object of ridicule? To what extent can we adequately account for a poem, story or novel by locating its origin in spiteful feeling, a determination on the author's part to celebrate — with humorous zest or steely-eyed contempt — the offenses of another?

Surely we have all felt the stirrings of such a retaliatory motive. After my first book was published in this country but not in England, I made bold to send a copy to an English critic interested in my subject. Immediately I received back a neat postcard, graciously thanking me for the book and expressing anticipatory pleasure in sitting down to it. Three months later there appeared a fierce review in The Spectator in which the gracious critic took my work to task as a feeble specimen of academic incapacity — "timid," "donnish," "obtuse" were three of the adjectives applied to it. When I got through wincing and weeping (surely I was not obtuse, even if possibly donnish?) the thought of retaliation came to mind, some masterly reply loaded with irony and pity. But friends dissuaded me.

Good advice, yet of the sort not heeded by Alfred Tennyson when he encountered in Blackwood's Edinburgh Magazine John Wilson's review of his 1830 volume of poems. Writing under the name Christopher North, Wilson set out in the most patronizing manner to demonstrate that "Alfred," though undeniably a poet, was ridiculously over-praised and would only save himself by hearkening to Christopher North's criticism. Tennyson hearkened only enough to produce these stanzas:

You did late review my lays,
Crusty Christopher;
You did mingle blame and praise,
Rusty Christopher.

When I learnt from whom it came,
I forgave you all the blame,
Musty Christopher;
I could not forgive the praise,
Fusty Christopher.

His friend Arthur Hallam pleaded with him not to include it in his next collection, but to no avail.

My candidate for the most brilliant piece of spitefulness in English poetry is Alexander Pope's portrait of Sporus in his "Epistle to Dr. Arbuthnot." In real life Sporus was an effeminate and profligate courtier, Lord Hervey, who combined with Lady Mary Wortley Montague (another antagonist) in publishing attacks on Pope. In the poem Pope's friend Arbuthnot gives him worldly advice about how the whole affair is not worth wasting his time on: "Satire or Sense alas! can Sporus feel? / Who breaks a Butterfly upon a Wheel?" But Pope, in the grip of an artistic necessity more imperious than merely the need to repay an insult, brushes the advice aside: "Yet let me flap this Bug with gilded wings, / This painted Child of Dirt that stinks and stings;" and proceeds through 25 lines of brilliant invention to excoriate Sporus/Hervey as an "Amphibious Thing!," a combination of "Froth" and "Venom."

The wheel of Pope's verse is memorable not for the way it breaks a butterfly but for how it generates richness out of the negative emotions felt toward Hervey. It is the excess that makes the difference, turning a malicious payback of malice into a thing of beauty and a joy forever.

Nothing would be easier than to extend the list of satires, epigrams and squibs tossed off by poets mocking or getting even with someone who has distressed them. But when we move to fiction, the relation between missile and target becomes less direct; indeed, the missile-target figure that more or less describes the bits of animus thrown off by Tennyson and Lawrence seems hardly useful. As the literary creation becomes lengthier and more leisured, what may have originated — at least in part — from the desire to pillory the offender becomes dispersed, complicated and modified by other motives less unequivocal than pure spite or malice.

H. G. Wells's attack on Henry James in a little-read book of his titled "Boon" (1915) is remembered mainly for the stirring response it provoked in James. In a preface to "Boon" in his "Collected Works" Wells spoke of it as "an outbreak of naughtiness," brought on by his boredom with "the pretentious solemnity of various literary artists and critics," among whom James was one. Wells, objected to James's novels because they weren't "rough enough." His characters were eviscerated, had no political opinions or lusts, didn't dream or go hungry or "perspire at poker." "He sets himself to pick the straws out of the hair of Life before he paints her," said Wells, adding in a rather sentimental formulation that "without the straws she is no longer the mad woman we love."

The Jamesian novel is "like a church lit but without a congregation to distract you, with every light and line focused on the high altar. And on the altar, reverently placed, intensely there, is a dead kitten, an eggshell, a bit of string."

This is good work in the tradition of Mark Twain's essay on the literary offenses of James Fenimore Cooper, except that Wells and James were contemporaries, friends of sorts who, with some reservations, had praised each other's work. James took the "naughtiness" of "Boon" very hard; yet goaded by the attack, he responded with memorable sentences to Wells about why art mattered: "It is art that *makes* life, makes interest, makes importance, for our consideration and application of those things, and I know of no substitute whatever for the force and beauty of the process." They never wrote to each other again, and within a few months James was dead. Wells had got off his barbs just in time for the Master to reply with one final, large affirmation of a life's devotion.

One of the best modern attempts to destroy a writer by parodying his style and ideas is Hemingway's guying of Sherwood Anderson in "The Torrents of Spring," his short novel published in 1926. This strange literary performance was in no sense a retaliation for some offense Anderson had committed against Hemingway. Indeed, Anderson had exerted his influence at Boni & Liveright — where he was a best-selling author — to help get Hemingway's book of stories "In Our Time" published the previous year. Such assistance did not deter Hemingway from striking at Anderson; in fact it may have sweetened the operation given the spiteful childishness of Hemingway's moral character and the fact that he resented being compared to Anderson as a writer.

Whatever can be said for Anderson's merits as a novelist and story writer, however, cannot be said for "Dark Laughter," his novel of 1925 that was the immediate occasion for Hemingway's attack. The satire of Anderson's primitivism is pretty broad. For example, Hemingway's thickheaded but "sensitive" hero, Yogi Johnson, falls in with some Indians and is

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An Actress of All Works

MARY BLUME

PARIS — More than just about any actress, Glenda Jackson has shown that she can do just about anything, although she has not always thought so. In the early 1970s, for example, already an Oscar winner for Ken Russell's "Women in Love," she expressed reservations about her ability to play comedy, then went off to win a second Oscar for the comedy, "A Touch of Class."

The ability to do anything is one thing: Glenda Jackson actually goes out and does it. The one theatrical form she hasn't tried is musical comedy, and she is perfectly game for that although not sure that her voice would hold out for eight performances a week. Just in the past year or so in the theater, she has been in Eugene O'Neill's five-hour drama, "Strange Interlude," in which she is onstage throughout, Racine's "Phaedra," and a contemporary comedy, "Across From the Garden of Allah."

This summer, right after winding up Robert Altman's zany film farce, "Beyond Therapy," in Paris, she went to the Lyric Theatre Hammersmith to join rehearsals for Lorca's "The House of Bernardo Alba," directed by the Spanish actress Nuria Esperta. And right after that she will make "Business as Usual," a film by a total unknown.

Jackson is a fluent, intelligent, no-nonsense woman: to call her a star would offend her and suggest a certain weakness. She despises any expressions of temperament: "Part and parcel of the whole thing of acting is that you, the individual, don't exist," she said just before flying back to London. This doesn't mean that she won't use what she calls her clout to get projects she cares for afloat on the grounds that if you have worked so hard to get a name, why not use it.

"It always strikes me as ironic that when a woman gets to an age where she's fairly experienced both as a woman and, if she's an actress, as an actress, there's nothing to capitalize on that combined experience in a continuum of roles. I've had to hunt them out and I'm very lucky in that they've either come to me or I've found people who would be prepared to put them on.

"Certainly in England there's never been a really particular interest on the part of people thought to be producers to put money into British subjects. They'd rather do a spinoff of a television series or a cheap copy of some American film or just have lunch. I mean they'd be quite happy just having lunch a lot." She doesn't eat lunch. "I think it's doubly difficult for women to do anything that is outside an already defined concept for them. And if you want to do anything that has the slightest hint of feminism, forget it because they get very frightened indeed."

In 1971 Jackson starred in John Schlesinger's "Sunday, Bloody Sunday" which she says had the most intelligent script she has read. Certainly it was one of the best films of the past 20 years and sadly it is hard to imagine such a film being made today.

"Where are they now? Not only did this one have an intelligent script but it presupposes an intelligent audience, while most pictures today assume that their audiences are blind, mentally retarded or two years old. It's television, of course."

What she finds missing in contemporary British films is contemporary Britain. "A great deal is happening in Britain at the moment. Britain's own sense of herself has changed and is in the process of changing, and I think we should be examining these changes. You can of course do it in the theater but the audience you touch in the theater is very small. I was thinking of film subjects that would be interesting to Britain and to the world outside. There is an undoubted lack of present concerns being treated in dramatic forms, theater or films, and I think we have to break that trend."

Jackson's next film, "Business as Usual," is based on the true story of a woman who was fired from her job in Liverpool because she complained about sexual harassment in the office. "It's essentially about that, how you take a case of sexual harassment and try to prove it. I mean it's so difficult to define and argue it through. It's not only about England, it's also about a woman's view of herself as opposed to how society sees her."

She brings to each role, even an off-the-wall one like the psychiatrist in "Beyond Therapy," a total commitment. Resolutely anti-glamour, she wins her audience on the stage by working through the text. She is literally compelling. It is in a sense a show of force and one in which the director, to her mind, is of relatively minor importance.

While it is the fashion these days for actors to inveigh against the power of directors, Jackson calls the director useless because the final ingredient of any performance is the audience; a perfect dress rehearsal means nothing and by the time of the first confrontation with the audience the director has, so to speak, gone home and the actor is alone.

"However much you rehearse a play, however much you research it, it's not complete until you have an audience because that's what it's all for, it's all for that. You're passing what the author wants to say to the audience and they may not like what he's saying, they may totally reject it, but you have to keep them sitting there long enough to complete his or her sentence. So it's always that balance of entertaining them on the one hand and making them listen on the other. And it's easier in a way to entertain them but if you entertain them you are quite often betraying the writer, and I don't believe in that.

"What is shocking is when the audience dictates what they want," she said. Silent battles with the audience are not rare. "I'd sooner fight them than wake them up. Apathy is the killer."

Each night presents a challenge. "The day is mine until midday and from midday on it's the play's, and I cannot use energy that I think I may need in the evening. People think you just go to the theater two hours before and that's it. It's not. I try not to do anything after midday unless I can do it and not notice that I'm doing it, because there's that great maw waiting at the 7:30 or 8 o'clock curtain and you've got to be ready for that."

She prefers to plunge into rehearsals rather than prepare a role in advance. "The minute I say yes, my next thought is I can't do it, why have I said yes? So I sort of put off reality until I'm confronted with it. That way you don't have time for self-indulgence, you're actually concerned with the nitty-gritty of the work." She rarely goes to the theater and says she is a bad audience.

"I can't suspend disbelief, which I can do very easily for a film. I can sit through a lousy film, I find it very hard to sit through a lousy evening in the theater." She has bad stage fright; film fright, she says, is a different and milder fear.

"It tends to be rather more embarrassment in a way because you don't know the other people, and I tend to go home the first day with a jaw that aches because I've smiled at everyone in case they're on the production.

"You're waiting for a camera and a camera is totally absorbed in what you're doing, you never have to work for its attention. It's not the same kind of fear as working in a theater where apart from everything else you have to make an audience, which is just a crowd sitting down until you turn it into an audience."

It is the author who provides the bridge. Like the García Lorca play Glenda Jackson is now rehearsing, her Phaedra was translated by David Macdonald, whom she greatly admires because his translations are dramatic rather than academic.

"It is wonderful in 'Phaedra' to be able to do a play which pushes you to the very extremes while holding you on a very tight rein of verse structure. There's something wonderful about trying to hurl yourself over a cliff of human experience and still have to observe the line endings. That beat, that absolutely ruthless beat, and of course it's like all great verse dramas — if you trust it, it just holds you up. Shakespeare — when I did Cleopatra I thought there is no way I can do at the end of this play, I have no energy left. And you just rest on Shakespeare and there it is."

She has played in New York quite often, but considers Broadway finished. "Broadway has brought upon itself its disastrous situation. There is no theater there that I would consider valid. They're all looking for a success, whatever that is. I suppose a failure might attract a better crowd."

Theater, she thinks, is, or should be, more important than ever in a technological age. "I sometimes think no one's going to talk to anyone ever again.

"I do believe we have to be committed to some sort of live entertainment because we are moving toward a society dominated by machines. Live theater is like putting a finger in the dike." ■

Glenda Jackson: the ability to do anything.

Jane Bown

WEEKEND

Pen

Continued from page 7

taken to their clubhouse, with a splendid pool table and a committee room with autographed photographs of Chief Bender, Francis Parkman, D. H. Lawrence, Chief Meyers (these two Chiefs being famous ball players) and a "full-length painting of Henry Wadsworth Longfellow" (doubtless in honor of "Hiawatha"). But the best parts of the parody can be appreciated only by readers familiar with the earnest tones and plodding rhythms of Anderson's sentences as, in "Dark Laughter," they describe his hero's aspirations to be a writer: "One day he had gone with Bernice to a meat market — they were getting chops for dinner and he had noted the way an old fat meat-cutter in the place handled his tools. The sight had fascinated him and as he had stood in the place beside his wife, waiting his turn to be served, she began talking to him and he did not hear. What he was thinking about was the old meat-cutter, the deft quick hands of the old meat-cutter. They represented something to him. What was it?"

Hemingway's Yogi Johnson also has something on his mind, and it is conveyed to us through dogged repetition and artless questions when, as with Anderson's hero, a change of season brings troubled thoughts: "It was Spring, there was no doubt of that now, and he did not want a woman. He had worried about it a lot lately. . . . He had gone to the public library and asked for a book the night before. He looked at the librarian. He did not want her. . . . He passed a group of girls on their way home from High School. He looked carefully at all of them. He did not want a single one. Decidedly something was wrong. Was he going to pieces? Was this the end?"

Yet is this a parody of Anderson merely? In one of Hemingway's most interesting stories from "In Our Time," "Soldier's Home," a soldier returns from World War I to his small town in Oklahoma and spends his days looking at the girls, with mixed feelings: "He did not like them when he saw them in the Greek's ice cream parlor. He did not want them themselves really. They were too complicated. There was something else. Vaguely he wanted a girl but he did not want to have to work to get her. He would have liked to have a girl but he did not want to spend a long time getting her." And so on in this vein. It is not that the soldier, Krebs, is contemptible or a fool; rather, that Hemingway is turning sentences around him in odd, designedly awkward (or movingly simple?) ways working toward a style. So the simple desire to score off Anderson becomes complicated, as Krebs, Anderson, Hemingway, the English sentence itself gets mixed together in a result more interesting and hard to locate than a purely mean-minded one.

Sometimes we are both teased and disappointed by what looks to be a novelist's attempt to get someone, a public literary figure about whom we're curious. It is often assumed that in his much-acclaimed novel "Pictures From an Institution" (1954), Randall Jarell set out to do in, among others, Harold Taylor and Mary McCarthy. Jarrell admitted that the identification of his character Dwight Robbins — the young president of a progressive small college named Benton — with Harold Taylor, the president of Sarah Lawrence, was inevitable, since, Jarrell said, there was only one young, curly-headed president of a progressive college. But he resisted the notion that Gertrude Johnson, Benton's novelist in residence, should be "confused with Mary McCarthy" — who had herself just published "The Groves of Academe," which groves were associated with Bard College. When he sent a portion of the novel to Partisan Review, with which Mary McCarthy was affiliated, in hopes they would publish it, Philip Rahv demurred because of the resemblances between the novelist Gertrude and the novelist McCarthy. Jarrell said readers who knew Jean Stafford thought *she* was Gertrude.

Probably the liveliest and most intense example of a recent novelist's setting out, within the action of his book, to settle scores with an antagonist is Philip Roth's portrait of the critic Milton Appel in "The Anatomy Lesson," the third book of his trilogy, "Zuckerman Bound." That Milton Appel is meant to stand for Irving Howe is patently clear, not only through resemblances between their literary and personal lives but, more specifically, because in 1972 Howe published in Commentary a strong-worded attack on Roth's fiction, accusing him of vulgarity and of selling out to an "audience" rather than striving to reach true "readers." In physical and mental pain, the suffering hero of "The Anatomy Lesson," Nathan Zuckerman, is quite simply furious with Appel's attack on his career ("that made Macduff's assault upon Macbeth look almost lackadaisical") and with a subsequent attempt on Appel's part to involve Zuckerman in writing an Op-Ed piece about Israel. In the novel, Zuckerman telephones Appel and abuses him but after hanging up feels worse than before. At which point he hops a plane to Chicago with the intention of applying to medical school. When the passenger next to him asks what line of business he's in, Zuckerman replies that he's in pornography, that he publishes a dirty magazine called Lickety Split and that his name is Milton Appel. ("A-p-p-e-l. Accent on the second syllable. Je m'appelle Appel.") There follows much more, none of it to Appel's credit.

In Roth's bid at doing in an adversary and to a greater or lesser degree in the other instances of artistic savaging collected here, the missile is launched with the worst of intentions. Yet the target turns out to be not Sporus or Henry James or Sherwood Anderson or Irving Howe but rather some zone of aesthetic satisfaction in the reader, who is pleased to see mean- or bloody-mindedness, righteous indignation or irresponsible mischief organize itself into stanza or speech or scene in a manner as.

All people that can write or paint
do tremble under my complaint.
For I am a chicken and I can chirp;
and my name is Thomas, Thomas Earp.

Nobody cares about Thomas Earp the art critic, but thanks to Lawrence's rhyme, his name lives on. ■

William H. Pritchard, Henry Clay Folger Professor of English at Amherst College, is writing a book about Randall Jarrell. He contributed this to the New York Times.

Japan's New Jazz Age

by Mary Ann Maskery

TOYOHASHI, Japan — Toyohashi is not Newport, but it has aspirations. B.B. King does not usually do festivals. But he did Toyohashi, and he was not even the headliner. Ray Charles was. King's manager, Sidney Seidenberg, said King was there because of a call from an old friend. George Wein, who invented the Newport Jazz Festival, said, "I'm doing another festival."

Toyohashi is not a town that would attract big name acts, or much of anything else either. It is what would be called, even charitably, a back-water town, a semi-industrial area outside the city of Nagoya in central Japan. It is not blessed with scenic beauty or thriving business. It is not on any tourist itinerary. Even the young people express, more and more, recently, a desire to leave, and many do, to the more exciting appeal of Osaka and Tokyo.

The townspeople who promoted the festival said one of their intentions was to show the young people that Toyohashi could be a pretty exciting place after all. As John Phillips, one of the American promoters, said, "they wanted to put the town on the map."

Somehow, they managed to put together so many acts the performers themselves were surprised. Ray Charles, B.B. King, Odetta, The Mighty Clouds of Joy, the New York Jazz Allstars, Odadaa, the Dirty Dozen Brass Band, and Sky Rider, a high-powered collection of soul, blues, jazz folk, and rock. It is music that is usually sold in Japanese record shops under the label, "contemporary black music."

B.B. King said he was "surprised everyone showed up." It was almost a last-minute affair, with some acts headed off for independent Asian tours. They didn't even have Toyohashi on their agenda when they left the U.S. But they got there. And the reception was intense and grateful. Keiko Ogawa, 30, a school teacher, said, "to be honest, I prefer rock. But this kind of thing is so important for the city, I just had to take part." She didn't know why the town was so fortunate. She kept asking everyone around her. "This is so rural, so country." She said the cultural level of the area was low, but maybe this will raise it. "I hope," she said.

The unlikely title for this unlikely event was the "Toyohashi Black Heritage Festival." Toyohashi has no black heritage to celebrate. Many townspeople had never seen a black person before, but the festival committee wanted something different.

Thelma Thornton said she realized she was a novel attraction when she arrived in the city. "I was pretty lonely, until all the musicians started showing up, but people were nice, real nice." Thornton is a New Orleans chef, one of three invited to the festival to provide an authentic flavor. She was bending over a steaming batch of jambalaya, sweating in the hot sun, when a young Japanese girl reached up to her, and gently wiped her face with a cold, wet towel. Jambalaya, Southern fried chicken, and sweet potato pone were selling as fast as they could be cooked, under a star-spangled, red white and blue sign offering "Black Heritage Food."

Jazz festivals are not new to Japan. They proliferate every summer. Japanese buy more jazz records, on ratio, than Americans. Blues and soul are also popular. Some groups were amused to realize the audience knew all the lyrics, even though they had never played Japan before.

Gospel is another category. But when the Mighty Clouds of Joy delivered their driving, upbeat gospel sounds, the Japanese stamped their feet and swayed with the rhythm. Some treated it as a rock concert, took off their shirts and snapped them in the air. Others stood still, tears in their eyes.

One young man named the gospel group when asked his favorite act. "I don't know their name, but, you know, they had red coats?" When language failed him, he wriggled his shoulder, and rolled his eyes to suggest, "...ooh, la-la."

Promoter Phillips acknowledged the "special appreciation for jazz in Japan." A young American booking agent who was there "as a friend," was more effusive. "They want only the best. They understand immediately what's second rate. They don't have a Western European cultural strait jacket on their mind."

Out in the audience, the response was certainly spontaneous, but perhaps not as educated as the promoters envisioned. One young man said only, "black music. I like it." He didn't know any names. And he was "really surprised" to hear the music in his city. Another mentioned Ray Charles and B.B. King. "I know the names. Just the names." Keiko Ogawa had never heard Ray Charles before, had never heard "that kind of music before." But she came back a second night to hear him again.

The black heritage theme caught the attention of a Tokyo-based group called the Japan-Afro-American Friendship Association. The group set up a booth, featuring photographs and biographies of famous black Americans. Most of the Japanese who stopped by kept asking questions about the performers on stage. Gerard K. Collier, an American who has lived in Japan for four years, said their purpose was to change the stereotyped image Japanese have of black Americans. "We're not all athletes and musicians." But then, the gaily waving Confederate flag in the middle of the crowd suggested the heritage part of the theme may have been a bit too remote, at least on first exposure.

The music, however, was an unquestioned success. Up to 15,000 people filled a baseball field each day, for three days and nights. It was a $1.2-million affair. That's what it cost. Phillips said that they would have to wait for all the returns before they could be sure they broke even. But this year was more of a hometown production, with support from local business. Several sponsors have already offered to back next year's Black Heritage Festival, and there is a five-year commitment to keep going.

B.B King, who said he is willing to return, sat back stage and chatted with fans, congenially posing for pictures. "One man said this was the greatest thing that happened in his whole life." King repeated the words, disbelieving. "In his whole life. Imagine that. Now, in U.S. talk that's heavy. If this is the greatest thing in his whole life, well..." He stopped for a minute. "Well, maybe what we're doing is worth it." ■

Mary Ann Maskery is a television journalist based in Tokyo.

Confederate flag among Japanese jazz fans.

INTERNATIONAL ARTS GUIDE

AUSTRIA

VIENNA:
●Historical Museum of the City of Vienna (tel: 42.8.04).
— To Aug 31: Adolf Loos, interiors.
●Museum of Applied Art (tel: 72.56.96).
— To Sept. 28: "Loetz Glasses 1895-1905."
●National Library (tel: 52.16.84).
— To Oct. 31: "Bibliotheca Eugeniana: The Collection of Prince Eugene." The Austrian military leader's private library is on exhibit as part of the commemoration of the 250th anniversary of his death.

BELGIUM

BRUSSELS:
●La Louve, Credit Général de Banque (tel: 516.12.11).
— To Sept. 5: Walloon posters and poster artists, 1840-1940.

ENGLAND

LONDON:
●Barbican Centre (tel: 638.41.41).
— To Aug. 10: Cecil Beaton: A retrospective of the photographer's work.
●British Museum (tel:636.15.55).
— To Aug. 17: Florentine Drawings of the 16th century.
— To Feb. 15: Archaeology in Britain: New Views of the Past; discoveries and achievments of the past 40 years.
●Hayward Gallery (tel: 928.57.08).
— To Oct. 5: L'Amour Fou, photography and Surrealism. 200 photographs by artists and photographers associated with Surrealism, including André Breton, Magritte, Dali, Man-Ray, Brassai and Kertesz.
— To Oct. 5: Dreams of a Summer Night, an exhibition of Scandinavian painting at the turn of the century.
●Tate Gallery (tel: 821.13.13).
— To Aug. 10: Oskar Kokoschka (1886-1980): Over 200 paintings are exhibited in this retrospective marking the centenary of Kokoschka's birth.
— To Aug. 31: Prints and sculpture, 1984-86, by Barry Flanagan.
— To Aug. 31: Jasper Johns: "Savarin" monotypes.
●Victoria and Albert Museum (tel: 589.63.71).
To Aug. 31: American Potters Today.

FRANCE

BORDEAUX:
●Galerie des Beaux Arts.
— To Aug. 25: Paintings and prints by Pierre Bonnard, including 34 works from before 1910, relatively early in the artist's career.

PARIS:
●Centre Georges Pompidou (tel: 42.77.12.33).
— To Aug. 24: Recent works by Toni Grand and Enzo Cucchi.
— To Oct. 13: A showing of 250 works of sculpture from between the years 1900-1970, entitled, What is modern sculpture?
●Hotel de Ville, Salle Saint-Jean (tel: 42.76.51.53).
— To Aug. 24: George Grosz in Berlin: 150 works by the caricaturist and satirical artist from his years in Berlin, 1912-1932.
●Louvre des Antiquaires (tel: 42.97.27.00).
— To Sept. 28: Three Centuries of Spanish-American Gold and Silver Work; 17th-19th century works from the Fernandez-Blanco museum in Buenos-Aires.
●Musée Bourdelle (tel: 45.48.67.27).
— To Sept. 28: Arbit Blatas and the School of Paris.
●Musée Cernuschi (tel: 45.63.50.75).
— To Oct. 12: Animal art motifs in Japan from the the time the Shogums, 18th-19th centuries.
●Musée d'Art Moderne (tel: 47.23.61.27).
— To Sept. 21: African and Oceanic Masks and Sculpture: 110 works from a private collection.
— To Sept. 7: Nouveaux Réalistes: 110 works by 13 artists of the movement dating from the early 1960s and including Yves Klein, Arman, César, Christo.
●Musée du Louvre (tel: 42.60.39.26).
— To Sept. 29: Words in Drawing: 130 recently acquired drawings of the 16th-18th century, including Dürer, Felicien Rops, Delacroix, Ingres, Goya. The exhibition analyzes a work's ability to communicate through its title, signature, inscriptions, and poetic allusions.

NICE:
●Musée International d'Art Naïf (tel: 06.88.11.34).
— To Sept. 29: Retrospective of the work of Emile Crociani.
●Musée National Message Biblique Marc Chagall:
— To Oct 6: Religious art and influence in the painting and drawing of Delacroix.
●Musée Matisse (tel: 93.62.12.12).
— To Sept. 30: Books illustrated by Matisse.
●Galerie des Ponchettes (tel: 93.62.31.24).
— To Sept. 30: 'Matisse and Tahiti" includes drawings, gouaches, and works by contemporaries (Redon, Rousseau, Gauguin).

GERMANY

DUSSELDORF:
●Kunstmuseum (tel: 899.24.60).
— To Oct. 1: The Passion: 60 Drawings by German expressionist Otto Pankok from the 1930s.
●Stadtmuseum (tel: 899.61.70).
— To Aug. 17: Paintings and drawings by Carl Barth (1896-1976).

ESSEN:
●Villa Hügel.
— To Nov. 2: The largest showing to date of art from East Germany in the West, entitled "Baroque in Dresden — A European Metropolis in the 18th Century." Over 600 works from royal collections from the period 1694-1733.

HAMBURG:
●Hamburger Kunsthalle (tel: 24.82.5).
— To Sept. 14: Eve and the Future: The changing image of women as reflected in art since the French Revolution. 350 works of graphic, plastic and video art.

MUNICH:
●Neue Pinakothek, Staatsgemaldesammlungen (tel: 23.80.50).
— To Aug. 10: In Search of the Golden Age: Dutch painting from the first half of the 19th century, from European museums and collections.

STUTTGART:
●Staatsgalerie (tel: 212.50.50).
— To Aug. 10: 200 drawings, and 11 sculptures by the Greek artist Joannis Avramidis.

ITALY

FLORENCE:
●Fort Belvedere.
— To Sept. 7: Donatello and His People, contains 100 pieces of sculpture by Donatello and the generation he influenced, including Ghiberti, della Quercia, Michelozzo.
●Palazzo Pitti (tel: 21.34.40).
— To Sept. 7: Sacred and profane views of Mary Magdalene by artists from the middle ages to the 20th century: Giotto, Titian and de Chirico figure among 134 works.

MILAN:
●Palazzo Reale (tel: 87.19.13).
— To Sept. 8: An exhibition of French art of the past 25 years, with works by Dubuffet, Picasso, Klein, Adami, and others.

ROME:
●Palazzo Braschi (tel: 687.58.80).
— To Aug. 15: Roma 1934: Rome's artistic and cultural life of the period, with works by Balla, de Chirico and contemporaries.
●Museo Nazionale delle Arte Tradizioni.
— To Nov. 30: Nearly 500 works of 19th century gold- and silverwork by Italian craftsmen.

VENICE:
●Ca' Pesaro.
— To Oct. 5: Private collections from Europe and North America contribute to an exhibition of 160 works by Swiss artist Paul Klee ranging from 1896 to 1940.
●Giardini di Castello.
— To Sept. 28: The 42d Venice Biennale has as its theme 'Art and Science,' and explores the relationship between the visual arts and new technology.
●Palazzo Grassi, (tel: 710.711)
— To Oct. 12: Futurismo & Futurismi. A comprehensive review of the various aspects of the Futurist movement.

THE NETHERLANDS

AMSTERDAM:
●Rijksmuseum (tel: 63.21.21).
— To Sept. 9: French Graphic Art 1860-1900: Etchings of the Impressionist school and lesser known contemporaries.

DELFT:
Musée Prisenhof.
— To Sept. 14: Delft porcelaine from 1850 to the present.

EINDHOVEN:
●Van Abbemuseum (tel: (40).44.92.31).
— To Nov. 9: The museum celebrates its 50th anniversary by exhibiting for the first time its entire collection of 1500 works of 20th century art.

LEYDEN:
— To Sept. 22: Treasures From Turkey: An overview of the civilizations of Asia minor; 400 objects from 20 different museums in Turkey, including the Topkapi museum in Istanbul.

MADRID:
●Museo del Prado (tel: 468.09.50).
— To Aug. 30: "Monsters, Dwarfs and Buffoons," a collection of 16th and 17th century paintings by artists who worked in the Spanish court.

SPAIN

BARCELONA:
●Palacio de la Virreina.
— To Aug. 30: Modern Masters of the Thyssen-Bornemisza collection: Over 100 paintings, including 70 from between 1900-1930 by the best known Impressionist and Cubist painters.

DOONESBURY

INTERNATIONAL ART EXHIBITIONS

PARIS

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South American Art

SPANISH-SPEAKING America is suddenly looming large on the art scene. Three exhibitions breaking new ground in pre-Columbian art, the colonial era and the 20th century are bound to have a profound impact on collectors' attitudes and, more broadly, the way in which the public perceives the many facets of Latin American culture.

The most ambitious undertaking focuses on the Maya. Dramatically titled "The Blood of Kings," it is at the Kimbell Art Museum in Fort Worth, Texas, where it will close Aug. 24 before moving to The Cleveland Museum of Art (Oct. 8 through Dec. 14). Its importance lies in the catalog essay by two American scholars, Linda Schele and Mary Ellen Miller. Eight themes are dealt with: the royal person, kingship and the rite of accession, courtly life, bloodletting and the vision quest, war and captive sacrifice, the ball game (as a gruesome sacrifice), death and the journey to Xibalba (the underworld), and kingship and the Maya cosmos.

Two points are made with drumming insistence. One is the bloodthirsty character of Maya culture, dominated by warfare and

SOUREN MELIKIAN

ritual sacrifice, contrary to the myth cultivated for a century until the 1960s. The other is the paramount role of kingship in Maya societies, which saw it as the cornerstone of the order of the cosmos. Statements such as these can now be made with certainty, the authors insist. In addition to the scenes that may be seen carved in low relief on monuments or painted on clay vessels, historians have the evidence of Maya inscriptions neglected until the 1960s. The story of the unraveling of the Maya hieroglyphs is one of the more entertaining parts of the essay, though it has to be pieced together from scattered bits of information in a volume that hardly qualifies as light reading.

For two centuries, scholars engaged in Maya studies looked at the pictograms carved on the reliefs without making serious attempts to decipher them. This would have been excusable had it not been for the existence of a key document, which they ignored.

Diego de Landa, the first bishop of Yucatan, one of the great centers of Maya culture in southern Mexico, displayed so much zeal in wiping out the indigenous religion, destroying shrines and burning books that he had to be called back to Spain by the Inquisition in 1568. To help himself in his defense, Landa wrote an account of Yucatan life in which he described Maya cyclical rituals, explained their calendar and gave an account of his systematic destruction of their manuscripts.

Fortunately, Landa also told how he sat down one very hot day with a Maya who could read the glyphs. Landa wrote down the Spanish alphabet, pronounced each corresponding sound and asked for glyphic equivalents. These he carefully copied with the corresponding transcription in his neat, slightly childish hand, reproduced in the Kimbell Art Museum book. Because the Maya script is essentially syllabic, and to some extent ideogrammic, what the man gave the bishop was not the letter equivalents but the sound of the Spanish letters transcribed in the Maya system.

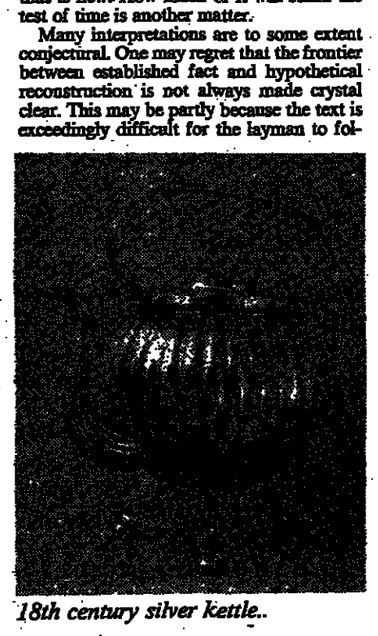
The bishop, exasperated when he realized he was not getting single signs for single letters, asked the Maya informant to write anything he wanted. This request got him four signs, with the syllabic value *ma in ka'ti*, which as Schele puts it, means in Mayan, "I don't wanna."

The priceless value of this document was not recognized until 1952. That year a Soviet specialist in the comparative study of writing systems, Yuri Knorosov, revived the Landa alphabet, which had long been discredited by Mayanists who could not make heads or tails of it. Taking a famous manuscript preserved in Dresden, Knorosov submitted phonetic syllabic renderings for it. This was the starting point that led to further discoveries. The names of rulers spelled phonetically were recognized by David H. Kelley at Chichen Itza. The Harvard scholar Tatiana Proskouriakoff demonstrated in 1960 that Maya glyphs and art recounted historical events and further showed that two rulers were celebrated in text and image as great warriors.

By expanding this pioneer work, Schele, an epigrapher who is associate professor of art at the University of Texas, and Miller, associate professor of the history of art at Yale, have identified some historical scenes and various rites. They submit an overall reading of the art and culture of the Maya that is new. How much of it will stand the test of time is another matter.

Mayan Corn God from temple at Copán.

Many interpretations are to some extent conjectural. One may regret that the frontier between established fact and hypothetical reconstruction is not always made crystal clear. This may be partly because the text is exceedingly difficult for the layman to follow. It bristles with unfamiliar names, notions, events.



18th century silver kettle..

The running commentary of some images, simple as it is in essence, gets impossible to follow after a few lines of this kind: "Lintel 8 (Fig. V.3) shows Bird Jaguar taking a captive — an event that occurred the same day he dressed for battle. Lintel 42 of structure 42 shows Bird Jaguar exchanging God K staffs with a *cahal*, one of his governors; Lintel 5 shows *him* . . . " Still, this is fascinating material. Bird Jaguar is a historical character whose feats are carved on these lintels from the monuments at Yaxchilán, in Chiapas province, Mexico. The authors tell us how Bird Jaguar seizes his captive, Jeweled Skull, on May 9, 755 — names and datings carved on the bas relief, as Tatiana Proskouriakoff established.

The emphasis on deciphering scripts and events tends to deflect attention from what remains one of the main objects of any such exhibition — the beauty of the art. This, the authors say, was one of the two guidelines to their selection. They have dragged out of museum reserve collections some of the finest objects of Maya art. Not only do they show the lintels from Yaxchilán, taken to England by Alfred Maudslay in 1882, but they found a Preclassic jade mask that had rested "unknown in the vaults of the British Museum since the late 19th century."

Many of the greatest pieces of Maya art, however, could not even be considered, some because they were not fit to travel. In order to see one of the most beautiful carvings from pre-Columbian America — of a kneeling captive seated on his heels — one has to make the trip to Toniná in northeastern Chiapas and look for it in the museum built on the site. Other works were not included in the exhibition because they are in private possession and "might have a future commercial life." This is a laudable principle, but it leaves out such masterpieces as the limestone throne in the collection of José and Jacqueline Saenz in Mexico, to which Claude-François Baudez and Pierre Becquelin recently drew attention in their volume "Les Mayas," published by Gallimard in Paris in 1984.

For those who want to form an up-to-date idea of Maya culture, "Les Mayas" — a major book in which several ideas put forward in "The Blood of Kings" are spelled out in detail, starting with the gory character of Maya rituals and the warlike nature of the society — is a necessary complement to the Kimbell publication, if only to remind the reader that architecture was probably the greatest achievement of the Maya world.

Another traveling exhibition featuring Latin America is accompanied by a book that is equally important. Initiated by the Detroit Institute of Arts, the first retrospective to cover the entire range of the Mexican painter Diego Rivera moved from Detroit to the Philadelphia Museum of Art, where it closes Sunday before being sent to the Museo del Palacio de Bellas Artes in Mexico (Sept. 29 through Jan. 4; 1987 showings in Madrid and West Berlin).

Mayan carving of a captive.

Rivera's "Sailor at Lunch," 1974.

Even among the many art collectors who are Rivera fans, few suspected that he had such a motley career. They may not be unduly surprised by the academic drawing in pencil of a classical standing figure in a Greek drapery leaning against an urn, dated 1898 (Diego was only 12 when he drew it, with remarkable skill); they will be more impressed by the thoroughly original vision revealed a year or so earlier by an undated landscape in oils with a mountain capped by snow at sunset. When he discovered modern European art in Spain in 1906, Rivera seemed equally available for every style and, more remarkably, capable of innovating in every one of them.

He did a marvelous pastel in 1906 with a touch of Monet and Cézanne, "Confluence of the Rivers." "Dead Horse," in charcoal and gouache, dated the same year, is half Nabi, half Symbolist. In 1908, Rivera developed a very personal Fauve-related style illustrated by "La calle de Avila." He had a go at Pointilliste landscape painting in 1911, and from 1913 experimented with every aspect of Cubism with an intensity in his color scheme and a strong Expressionist feel that gives it a highly distinctive mark. Rivera's Paris years (1913-21) — during which he evolved this manner and others including an Ingres-inspired style in some pencil portraits and still lifes that rank among the greatest in 20th century art — were agitated. He had love affairs with Russian émigré woman painters and punching matches with acquaintances. His return to Mexico was a return to pure figuration and what could be termed a strain of Populist Expressionism.

Portrait of Lupe Marin by Rivera, 1938.

An ardent communist from 1917, when he and Modigliani had in vain applied for a visa to Russia, Rivera embarked on a curious career combining professional success with the establishment, deep sympathy with the poor and exploited — Indians, peasants, workers, often the same — admiration for the Soviet Union, political anti-Americanism and a fascination with the United States, where he spent the years 1930-34.

Perhaps the most remarkable aspect of the catalogue is the successful mixture of political and artistic history that it provides through the life of a man inhabited by raging passions. Composed of a succession of essays on aspects of Rivera, the book is more digestible than one by a single writer.

A more modest echo of surging world interest in Latin America may be heard in Paris. The exhibition of "Hispanic-American" silver at the Louvre des Antiquaires displays an aspect of decorative art virtually unknown in the Old World. The pieces, mainly of the 18th and 19th century, come from the Isaac Fernandez Blanco museum in Buenos Aires. The exhibition, through September, is not altogether flattering to an art that often looks aesthetically derivative and clumsy. Yet one or two sophisticated pieces that do come off — such as a Peruvian kettle with ribbed body influenced by pottery shapes harking back to pre-Columbian times — and others with the unquestionable charm of folk art at its best, look promising.

One wonders whether it is not the selection that is to be blamed rather than the entire art form. the exhibition is, in short, tantalizing. With all its limitations, it will contribute to spread a new awareness of Spanish-speaking America as an up-and-coming artistic power. ■

Gloom of a Scandinavian Exhibition in London

by Max Wykes-Joyce

LONDON — Though "Nordic Summer Evening" by the Swede Richard Bergh (1858-1919), portraying a romantic couple gazing from a garden balcony over a placid lake, partly inspired the title of the exhibition "Dreams of a Summer Night" downstairs at the Hayward Gallery, it is well to remind oneself that while the midnight sun prevails in Scandinavia from the second week in May to the last week in July, the contrary is the case from mid-November to the last week in January. Midday darkness predominates in more than half of the 112 exhibits in this show of Scandinavian painting at the turn of the century, presented by the Arts Council.

Indeed, fewer than one-fifth of the works can be strictly construed as summer paintings. Six of these, in addition to the Bergh canvas, have "Summer Evening/Night" titles: by the Dane Viggo Johansen (1851-1935); the Norwegian Kitty Kielend (1843-1914), a truly happy summer landscapist, judging by her two paintings in the show; Peder Severin Kroyer (1851-1909), Norwegian by birth but Danish educated and based, whose work is near-Impressionist in its treatment of light (his studies included a spell in the Bonnat studio in Paris); and the Norwegians Eilif Peterssen (1852-1928), Harald Sohlberg (1869-1935) and Erik Werenskiold (1855-1938), the last of whom also trained in Paris, with Bastien-Lepage, and became a friend of the French Impressionists after writing a seminal article about them in 1882.

A larger group of the exhibits deal neither with summer light nor winter dark. Many are telling portraits of such luminaries as Henrik Ibsen (by Erik Werenskiold), "Georg Brandes at the University of Copenhagen" (by Harald Slott-Moller), the Norwegian poet Arne Garborg, predominant in the New Norwegian movement that liberated his language from a marked Danish influence (by Eilif Peterseen) and Ludvig Josephson, stage manager of the Stockholm Opera, portrayed by his nephew Ernst Josephson (1851-1906) directing "A Midsummer Night's Dream."

There is a happily optimistic sequence of 26 watercolors, entitled "A Home," painted from 1894 onward by Carl Larsson (1853-1919) at his house in Dalarna, Sweden, now the Larsson Museum. He and his wife, Karin, furnished their home partly in the spirit of the arts and crafts movement, partly in the local peasant fashion, partly in the 18th-century Swedish style of King Gustavus III. Typical of the intimist interiors is "The Kitchen," the walls pineclad, pots bubbling on the great stove, a kitten playing, the Larsson daughters busying themselves.

That Larsson was capable of major oil paintings is evidenced by his vast "Self Portrait: In Front of the Mirror," which captures his advice to his artist contemporaries to "not let your ego go down like some poor gravedigger into the deep dark well of your soul. Make it climb up to the light, to the song of the birds and the scent of the flowers."

All too few Scandinavian artists seem to have followed his advice. It in no way diminishes the quality of the painting to say that the darkness, gloom and wilderness portrayed in so much of this work is a trifle overpowering. The very titles ring like the passing bell — "A Funeral," by Anna Ancher (1859-1935); "Boy With a Skull," by Magnus Enckell (1870-1925); "Wilderness, Keralian Landscape," by Pekka Halonen (1865-1933); "The Black Death," a sequence of 12 large drawings used as book illustrations, by Theodor Kittelsen (1857-1914); and a cluster of paintings by Edward Munch that includes "Melancholy," a glum personage meditating at a lake's shore, a sad female figure in "Moonlight" and the frustrated man and flaunting temptress of "Ashes."

Personal turmoil is even more exemplified by a group of violent Expressionist near-abstracts by the Swedish playwright August Strindberg (1849-1912), of which the most significant are the "Lonely Poisonous Mushroom" of 1893, and the "Inferno Painting" of 1901, which expressed his disorientation when his third wife, the young Harriet Bosse, left him soon after their marriage.

The traditional melancholy and violence of the Sagas is best summarized in three paintings by the Finn Akseli Gallen-Kallela (1865-1931), who until 1904 signed his work Axel Gallén. They illustrate events from the epic poem Kalevala.

"Dreams of a Summer Night," Hayward Gallery, through Oct. 5. Later traveling to the Kunstmuseum, Düsseldorf, and the Petit Palais, Paris. ■

Max Wykes-Joyce writes regularly in the IHT on London art exhibitions.

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NYSE Most Actives

	Vol.	High	Low	Last	Chg.
Houlnd	37690	34⅝	34	34½	+ ⅛
Goodyr	31609	31½	31	31¼	+ ⅛
ITT Cp	13909	53¼	52⅜	52¾	+1⅜
BaxtTr	11641	19⅛	18⅝	19	— ⅜
Trnwld s	11214	31⅝	29⅝	30½	+ ⅜
AT&T	10777	23⅞	23½	23⅝	+ ⅛
OwenC	9930	77	76	76¼	— ¼
OcciPet	9794	26	25⅝	25⅝	— ⅜
Digital s	9715	94¼	92⅝	92¾	+ ⅝
Exxon	9398	63⅝	62⅛	62⅝	— ⅛
IBM	9069	131¼	129¾	130	—1
HomPo	7662	59	57½	59	+1⅜
Safewy	7474	65½	65¼	65¼	— ⅛
CmwE	7422	32⅜	32	32¼	+ ¼
SouthCo	7163	24⅝	24½	24⅝	

Market Sales

NYSE 4 p.m. volume	106,300,000
NYSE prev. cons. close	145,645,680
Amex 4 p.m. volume	8,560,000
Amex prev. cons. close	9,300,000
OTC 4 p.m. volume	100,078,800
NYSE volume up	53,121,190
NYSE volume down	39,837,940
Amex volume up	4,058,540
Amex volume down	2,471,050

NYSE Index

	High	Low	Close	Ch'ge
Composite	136.93	136.22	136.41	—0.01
Industrials	155.83	155.09	155.09	—0.12
Transp.	108.07	107.45	107.74	+0.02
Utilities	75.24	75.12	75.12	+0.07
Finance	148.43	147.99	148.00	+0.35

Friday's NYSE Closing

Via The Associated Press

AMEX Diary

	Close	Prev.
Advanced	283	281
Declined	248	254
Unchanged	242	238
Total Issues	773	773
New Highs	7	7
New Lows	10	23

NASDAQ Index

	Close	Ch'ge	Week Ago	Year Ago
Composite	365.87	+0.82	370.66	299.14
Industrials	361.10	+1.61	364.68	307.35
Finance	506.03	—0.95	514.18	381.20
Insurance	422.15	—0.18	428.08	347.02
Utilities	334.88	+1.53	341.28	290.88
Banks	423.11	+0.75	430.12	292.16
Transp.	315.85	+0.03	325.95	278.12

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
EchoB g	4119	20¼	19⅛	19⅝	+1¼
WangB	4031	14	13⅛	13⅝	+ ⅜
Wickes	3130	5⅝	5⅜	5½	
DomeP	2758	1⅞	1	1⅛	
Consst	2507	4⅝	4	4⅛	— ⅛
IntThr	2300	3⅛	2⅝	3	+ ⅛
HmeG n	1960	22¼	21⅜	22	— ⅛
BAT	1795	5⅝	5⅜	5⅜	+ ⅛
HarlsT n	1710	10¼	10	10⅛	
TexAir	1491	28⅛	27⅜	27⅝	— ⅞
TrioCp	1326	14	13⅜	13⅜	— ⅛
ProfCre	1294	4½	3⅝	4½	—3⅛
Asmr g	1291	6¼	6	6⅛	+ ⅛
LorTel n	1271	24	23½	23⅝	+ ⅜
PhilLD	1232	8¼	7⅞	8⅛	+ ⅛

Dow Jones Bond Averages

	Close	Ch'ge
Bonds	712.88	—3.87
Utilities	204.00	—0.38
Industrials	687.44	—1.99

NYSE Diary

	Close	Prev.
Advanced	788	881
Declined	731	670
Unchanged	429	408
Total Issues	1948	1959
New Highs	42	36
New Lows	38	24

Odd-Lot Trading in N.Y.

	Buy	Sales	*Sh'rt
Aug. 7	218,673	388,821	2,464
Aug. 6	335,129	365,966	1,814
Aug. 5	235,881	414,439	1,765
Aug. 4	301,987	517,631	96,770
Aug. 1	190,447	453,787	70,790

*Included in the sales figures

Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	1786.42	1799.78	1769.49	1782.62	— 3.66
Trans	717.13	720.90	708.50	712.88	— 3.87
Util	204.23	206.25	202.90	204.00	— 0.38
Comp	689.52	694.28	682.86	687.44	— 1.99

Standard & Poor's Index

	High	Low	Close	Ch'ge
Industrials	263.10	261.04	261.67	—0.19
Transp.	180.19	178.73	179.35	—0.31
Utilities	113.98	113.51	113.57	—0.10
Finance	28.33	27.85	28.21	+0.03
Composite	238.06	236.37	236.88	—0.16

NASDAQ Diary

	Close	Prev.
Advanced	954	1,050
Declined	969	990
Unchanged	2,430	2,313
Total Issues	4,353	4,353

AMEX Stock Index

High	Low	Close	Ch'ge
265.18	257.96	264.90	+3.88

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Prices Mixed in NYSE Trading

Compiled by Our Staff From Dispatches

NEW YORK — Prices on the New York Stock Exchange were mixed Friday at the close of light trading.

The Dow Jones industrial average, which rose 6.75 to 1,786.28 Thursday, was down 3.66 to 1,782.62 shortly before the NYSE closed. Advancing issues slightly outnumbered declining ones.

Volume was about 107.1 million shares, down from 122.4 million Thursday. The New York Stock Exchange composite index, fell .01 to 136.41.

Prices were higher in active trading of American Stock Exchange issues.

Some analysts said hopes for lower interest rates revived after the Treasury's $28-billion refinancing Tuesday through Thursday.

Prices of 10- to 30-year Treasury securities, which move in the opposite direction of interest rates, showed gains of $5 to $15 Friday for every $1,000 in face value.

Some traders said that aside from gains in technology stocks, Friday's trading was largely dull. An improved bond market had little impact on investors.

Some traders said the failure of stocks to follow the strong lead of bonds may have resulted from the early weekend departure of some money managers.

Another theory was that bonds were sold off excessively prior to the Treasury action and were just coming back into equilibrium with stocks.

Houston Industries led the actives, up ⅛ to 34⅛. Three blocks of the Texas utility totaling 2 million shares were reported, with the overall volume of the issue at 3.7 million shares.

ITT jumped 1⅜ to 52¾ on 1.39 million shares. The company told analysts Thursday that it was considering a plan to repurchase shares with some of the $1.5 billion it will receive when its telecommunications businesses enter a joint venture with Cie. Générale d'Electricité of France.

ITT announced in Europe that Portugal's state-run telephone companies agreed to purchase its System-12 switching system.

A recommendation by Richard Whittington of Prudential Bache helped Texas Instruments rise 4¼ to 110. He said the U.S-Japanese semiconductor accord would benefit Texas Instruments.

Motorola gained 1⅛ to 39.

Digital Equipment rose ⅝ to 92¾, ending the week with a gain of 4⅜. The company cited recent favorable reports from analysts.

IBM retreated 1 to 130. But Data General gained 1¼ to 33 and NCR rose 1⅜ to 52¼.

In the takeover arena, Ex-Cello-O declined ½ to 73. Textron, which said earlier in the week it wants to acquire Ex-Cell-O for $70 per share, gained 4⅛ to 57¼. Analysts said the acquisition would be good for Textron. Some analysts suggested Textron might be chasing Ex-Cell-O to avoid being taken over itself.

Owens-Corning eased ¼ to 76¼. The company is being pursued by Wickes, which proposed an acquisition at $70 per share. Owens-Corning has said it is pursuing alternatives that could raise shareholder values.

Newmont Mining rose 1 to 51⅛.

Harry Laubscher of Tucker Anthony, R.L. Day, described Friday's session as mostly sloppy and said a pullback near the close was caused by profit-taking.

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
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(Continued on next left-hand page)

Herald INTERNATIONAL Tribune.
BUSINESS / FINANCE
SATURDAY-SUNDAY, AUGUST 9-10, 1986 **

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Dow Declines 3.66;
Story on Page 10

4 P.M. PRICES DOWN

ECONOMIC SCENE

Asia's Prospects Hinge On Chinese Experiment

First of two articles

By ARTHUR WALDRON

International Herald Tribune

PRINCETON, New Jersey — January 6, 1986 is probably as good a date as any to take as the top of the China bull market. That was the day that Time magazine proclaimed Deng Xiaoping its "Man of the Year," devoted 28 pages to his reforms, and predicted that "if they work, the world will not be the same." Time acknowledged that the reforms were a big gamble, but adopted an upbeat tone nevertheless.

In the last few months, however, a series of negative reports has emerged. These raise the question of what will happen, both within China and in the Asian trading world, if the reforms don't work — or, perhaps more accurately, don't live up to expectations.

The stability of the current Chinese leadership and its ability to transfer power peacefully depend very much on the success of its economic policies. Much of the economic and political future of the rest of Asia depends, in turn, on that stable transfer of power and the continuity in Chinese policy that would result.

In such an atmosphere, some nationalistic reaction is inevitable.

This is because Deng's leadership has taken China off the sidelines of world economics and politics. From 1975 to 1985, inclusive, Chinese foreign trade surged from about $14 billion to $59.2 billion. China is important politically as well: At the moment, its crucial influence is most clearly reflected in its role as arbiter of Hong Kong's future.

China's new involvement has brought it greater responsibility for the future of Asia. If the nation handles its new role well, the whole region can become more secure. If it fails, the delicate fabric of Asian prosperity will begin to fray.

Internal politics will determine China's behavior. Briefly, the all-important political strategy behind Mr. Deng's economic reforms was to use foreign resources to break the stagnation into which the Chinese economy had fallen by the 1970s, and then to use that economic success to disarm opponents of further changes.

IT WAS a risky strategy. Economists rightly doubted whether such measures as setting up special economic zones and permitting outright foreign investment really went far enough, drastic as they were by Chinese standards. And students of Chinese politics wondered whether the spectacle of privileged foreigners in China might once again trigger the kind of nationalistic resentment so evident in the 1920s and 1930s.

The months since Time's cover story have lent substance to such fears. Faced with a chronic trade deficit that totaled $11.4 billion last year, China has devalued her currency by 24.5 percent against the U.S. dollar since the beginning of 1985. With the exception of some hotels, few joint ventures are profitable. Foreign investment, which comes mostly from Hong Kong, fell 20 percent in the first six months of this year from the first half of 1985. And anyone who has talked much with foreign businessmen in Beijing can testify to their mood of frustration, even anger.

In such an atmosphere, some nationalistic reaction is inevitable on the Chinese side. Students often have spearheaded the protests, and the bitterness spilled over last year into marches protesting Japanese economic penetration.

Members of the Chinese government feel resentment too. Who

See BEIJING, Page 15

Currency Rates

Cross Rates Aug. 8

	$	£	D.M.	F.F.	I.L.	Gldr.	B.F.	S.F.	Yen
Amsterdam	2.337	3.449	112.48 *	34.705 *	0.1636 *	—	5.44 *	139.49 *	151.75 y
Brussels(a)	42.95	63.37	20.7045	6.326	3.0095 *	18.377	—	26.687	27.98 *
Frankfurt	2.074	3.063	—	30.795 *	1.453 x	88.755 *	4.829 *	124.83 *	1.347 *
London (b)	1.4735	—	3.0583	9.9223	2,098.50	3.4378	63.19	2.4583	227.83
Milan	1,426.30	2,104.75	687.80	211.90	—	610.45	N.A.	853.40	N.A.
New York(c)	—	0.6773 ≡	2.048	6.7185	1,423.00	2.3085	42.785	1.665	153.85
Paris	6.738	9.938	3.2476	—	4.722 x	2.8824	15.686 *	4.0296	4.375 *
Tokyo	154.08	226.47	74.32	22.89	10.81 *	65.94	359.06 *	92.22	—
Zurich	1.4463	2.457	80.525 *	24.77 *	0.117 *	71.46 *	3.8874 *	—	1.0826 *
1 ECU	1.0177	0.6895	2.1077	6.8451	1,449.99	2.3748	43.6396	1.6986	156.626
1 SDR	1.20617	0.81713	2.5016	8.12717	1,718.27	2.8188	51.885	2.0179	185.69

Closings in London and Zurich, fixings in other European centers. New York rates at 4 P.M. (a) Commercial franc (b) Amounts needed to buy one pound (c) Amounts needed to buy one dollar (*) Units of 100 (x) Units of 1,000 (y) Units of 10,000 N.Q.: not quoted; N.A.: not available. (≡) To buy one pound: $U.S.1.4765

Other Dollar Values

Currency per U.S.$		Currency per U.S.$		Currency per U.S.$		Currency per U.S.$	
Argen. austral	0.87	Fin. markka	4.955	Mex. peso	650.00	Soviet ruble	0.681
Austral. $	1.6534	Greek drac.	134.00	Norw. krone	7.2845	Span. peseta	134.70
Austr. schil.	14.54	Hong Kong $	7.7955	Phil. peso	20.25	Swed. krona	6.955
Belg. fin. fr.	43.12	Indian rupee	12.58	Port. escudo	145.80	Taiwan $	37.43
Brazil cruz.	14.91	Indo. rupiah	1,130.00	Saudi riyal	3.7555	Thai baht	26.065
Canadian $	1.386	Irish £	0.7435	Sing. $	2.17	Turkish lira	668.95
Chinese yuan	3.7036	Israeli shek.	1.49	S. Afr. rand	2.6076	UAE dirham	3.6725
Danish krone	7.773	Kuwaiti dinar	0.29045	S. Kor. won	879.80	Venez. boliv.	19.58
Egypt. pound	1.35	Malay. ring.	2.6195				

£ Sterling: 1.0973 Irish £

Sources: Banque du Benelux (Brussels); Banco Commerciale Italiano (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); IMF (SDR); BAII (dinar, riyal, dirham); Goskank (ruble). Other data from Reuters and AP.

Interest Rates

Eurocurrency Deposits Aug. 8

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	ECU	SDR
1 month	6⅜-6½	4½-4⅝	4½-4⅝	9 11/16-10 1/16	7 1/16-7 3/16	7 1/16-7 3/16	6 1/16
2 months	6⅜-6½	4½-4⅝	4 9/16-4 11/16	9⅞-10 1/16	7 1/16-7 3/16	7 1/16-7 3/16	6 3/16
3 months	6⅜-6½	4½-4⅝	4 9/16-4 11/16	9 15/16-10 1/16	7 1/16-7 3/16	7 1/16-7 3/16	6 1/16
6 months	6⅜-6½	4 9/16-4⅝	4 9/16-4 11/16	9 15/16-10 1/16	7⅛-7⅜	7 1/16-7 3/16	6⅛
1 year	6⅜-6½	4 9/16-4⅝	4 9/16-4 11/16	9 15/16-10 1/16	7 1/16-7⅛	7 1/16-7 3/16	6⅛

Sources: Morgan Guaranty (dollar, DM, SF, Pound, FF); Lloyds Bank (ECU); Reuters (SDR). Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates Aug. 8

United States	Close	Prev.
Discount Rate	6	6
Federal Funds	6¼	6 15/16
Prime Rate	8	8
Broker Loan Rate	7.50	7.50
Com. Paper 30-179 days	6.15	6.17
3-month Treasury Bills	5.69	5.70
6-month Treasury Bills	5.74	5.75
CD's 30-59 days	5.91	5.92
CD's 60-89 days	5.91	5.93
West Germany		
Lombard Rate	5.50	5.50
Overnight Rate	4.55	4.60
One Month Interbank	4.70	4.70
3-month Interbank	4.65	4.65
6-month Interbank	4.70	4.70
France		
Intervention Rate	7	7
Call Money	7	7
One-month Interbank	7 3/16	7⅛
3-month Interbank	7 3/16	7⅛
6-month Interbank	7⅛	7⅛
Britain		
Bank Base Rate	10	10
Call Money	9¾	9¾
91-day Treasury Bill	9 19/32	9 9/16
3-month Interbank	9⅝	9 41/64
Japan		
Discount Rate	3½	3½
Call Money	4⅝	4½
60-day Interbank	4 11/16	4 11/16

Sources: Reuters, Commerzbank, Crédit Lyonnais, Bank of Tokyo.

Asian Dollar Deposits Aug. 8

1 month	6⅜ - 6½
2 months	6⅜ - 6½
3 months	6⅜ - 6½
6 months	6⅜ - 6½
1 year	6 7/16 - 6 9/16

Source: Reuters.

U.S. Money Market Funds Aug. 8

Merrill Lynch Ready Assets
30 day average yield: 6.18
Telerate Interest Rate Index: 6.177

Source: Merrill Lynch, Telerate.

Gold

Aug. 8

	A.M.	P.M.	Ch'ge
Hong Kong	363.80	361.40	— 0.30
Luxembourg	361.50	—	Unch.
Paris (12.5 kilo)	362.59	364.46	+ 2.59
Zurich	362.05	368.25	+ 6.50
London	361.85	368.80	+ 7.00
New York	—	375.40	+ 13.80

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York Comex current contract. All prices in U.S. $ per ounce.

Source: Reuters.

To Our Readers

A table showing activity in the Euro-commercial-paper market will be published every Saturday beginning today. It will replace the Saturday floating-rate-note table. Floating-rate-note tables will continue to be published on other days. There has been a rapid expansion in the growth of the Euro-commercial-paper market this year. Today the Euro-CP table is on Page 13.

GDP Up 0.8% in Singapore

Forecast for Year Revised Upward

Reuters

SINGAPORE — Singapore's gross domestic product, adjusted for inflation, grew 0.8 percent in the second quarter of 1986 compared with a year earlier, the Ministry of Trade and Industry said Friday. It had declined 3.4 percent in the first quarter.

GDP, the country's total output of goods and services, minus income from operations abroad, may achieve 1 percent to 2 percent growth in the full year, the ministry said in a report.

The government's last forecast for 1986 was for no growth. GDP declined by 1.8 percent in 1985, after growing 8.2 percent in 1984.

The second-quarter improvement followed four quarters of year-to-year declines.

The main factor in the improvement was a sharp turnaround in the manufacturing sector to growth of 4.1 percent from shrinkage of 7.4 percent in the first quarter, the ministry said.

Activity in electronics improved by 25.1 percent as Japanese companies diverted production of consumer goods from Japan, it said.

Growth in financial and business services improved to 4.4 percent from 2.5 percent because of a stock market rally and increased offshore business, the ministry said.

Transport and communications activity rose 7.6 percent, compared with growth of 8.3 percent in the first quarter.

In the whole of 1985, manufacturing activity fell 7.3 percent, it said, commerce fell 1.5 percent and construction 14.3 percent, but transport and communications activity improved 3 percent and financial and business services 2.6 percent.

The ministry said the second-quarter recovery had to be interpreted cautiously.

Expansion is still patchy, it said, led mainly by electronics, transport and communications, and the manufacturing turnaround emerged only in June.

"Whether the June performance can be sustained remains to be seen," the report said.

The unemployment rate at the end of June was 6.5 percent, up from 6.3 percent at the end of March, as graduates entered the market, it said.

Investment commitments in the first half were 591 million Singapore dollars ($272.1 million), little changed from the first half of 1985.

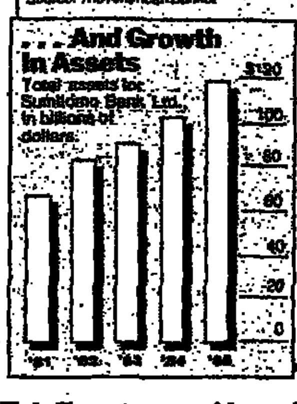
But total commitments for the year are likely to exceed the 1985 total of 1.1 billion dollars as the strong yen creates opportunities for promoting investment.

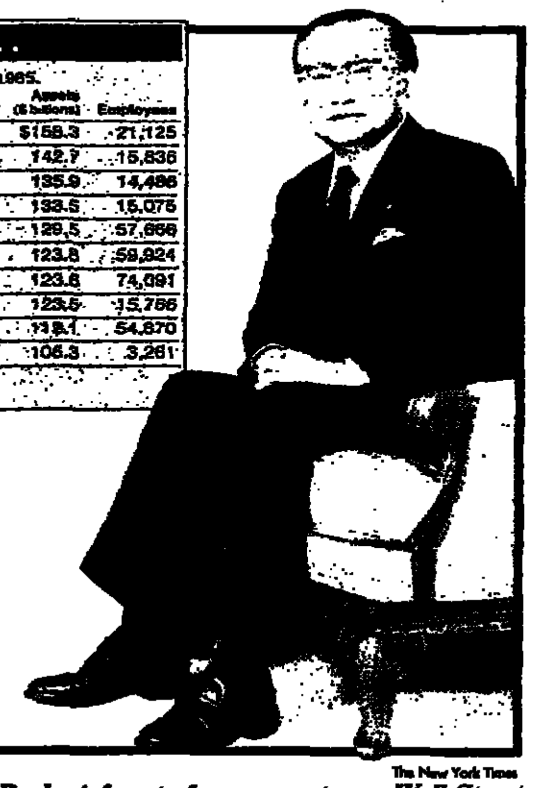
Sumitomo's High Global Rank. . .

U.S. and overseas banks listed by assets as of Dec. 31, 1985.

	Bank	Country	Assets ($ billions)	Employees
1.	Dai-Ichi Kangyo Bank	Japan	$158.3	21,125
2.	Fuji Bank	Japan	142.7	15,836
3.	Sumitomo Bank	Japan	135.9	14,486
4.	Mitsubishi Bank	Japan	133.5	15,075
5.	Citibank	U.S.	129.5	57,666
6.	Banque Nationale de Paris	France	123.8	59,924
7.	Credit Agricole Mutuel	France	123.6	74,091
8.	Sanwa Bank	Japan	123.5	15,756
9.	Credit Lyonnais	France	118.1	54,870
10.	Norinchukin Bank	Japan	106.3	3,261

Source: The American Banker





The New York Times

Koh Komatsu, president of Sumitomo Bank: A face-to-face encounter on Wall Street.

The Goldman Sachs-Sumitomo Talks

The Road to an Agreement Was Long and Winding

By James Sterngold

New York Times Service

NEW YORK — As the news that Sumitomo Bank Ltd. was negotiating to buy a large stake in Goldman, Sachs & Co. began to sink in, professionals at the Wall Street firm were quick to quip that it will change its name to Goldman, Sake.

The humor was light, suggesting that, though the agreement is not signed, the startling news was beginning to be accepted at a firm that has never had an outside investor.

But it took Goldman's senior partners months to come this far, and to get used to the idea. Although Goldman's management committee had discussed in February the possibility of selling shares to the public, according to sources close to the firm, John L. Weinberg, Goldman's chairman, was reportedly startled when first approached by Sumitomo in March.

The approach was taken seriously, though, and what followed was a series of long and complex negotiations. Advising Sumitomo was Lazard Frères & Co. and its senior partner, Felix G. Rohatyn.

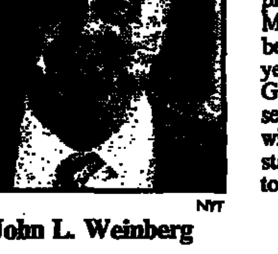
Spurring Goldman to talk were two factors, sources close to the firm said Thursday. There was the prospect, they said, of the withdrawal over coming years of a significant amount of capital, perhaps more than $150 million, by retiring partners.

Also, Goldman had suffered huge securities-trading losses in February, estimated by some at as much as $200 million, prompting some partners to seek a financial cushion against their personal capital being eroded by such unpredictable setbacks, the sources, who asked not to be named, said.

The March meeting in Mr. Weinberg's office on Wall Street was a face-to-face encounter with Koh Komatsu, Sumitomo's president, according to the sources. That first meeting had followed two months of preliminary discussions between Sumitomo, Lazard and McKinsey & Co., a management-consulting firm that had been working with Sumitomo for several years on a strategy for the future.

McKinsey had approached Mr. Rohatyn late last December about taking on Sumitomo as a client. He was not told the name of the Japanese bank, or the nature of the transaction it had in mind.

On Jan. 10 this year, the McKinsey officials showed up at



NYT

John L. Weinberg

his Rockefeller Center office with three Sumitomo executives, Mr. Rohatyn said Thursday. Sumitomo spelled out its plans; the big Japanese bank had already zeroed in on Goldman as the ideal partner to teach it the ways of the investment-banking world. Mr. Rohatyn accepted the assignment and all sides agreed to maintain secrecy.

"Implicit was always the idea that they wanted a passive window into the investment-banking business," Mr. Rohatyn commented. "I told them that we had the highest regard for Goldman, that they were one of the best-managed, if not the best-managed, firms in the business."

Mr. Rohatyn flew to Tokyo with his wife in February to meet with Sumitomo's top officers. So strict was the secrecy that Mr. Rohatyn was not even able to tell his son, who works at an American bank in Tokyo, the real purpose of the two-day visit.

As a further precaution, he met with the Sumitomo officers in a guest house owned by the bank.

After weighing Sumitomo's aims and how they might be met, much of this through an interpreter, Mr. Rohatyn set up the March meeting with Mr. Weinberg, to whom the idea had not yet been broached. At first, Goldman was cool to the idea, several sources said, but was willing to talk because of long-standing relations with Sumitomo.

Soon, Mr. Rohatyn was joined

See GOLDMAN, Page 15

South Korea, EC Agree On Textiles

Compiled by Our Staff From Dispatches

BRUSSELS — South Korea and the European Community have agreed to a five-year extension of an accord that sets limits on Seoul's textile exports to the 12-member community, an EC negotiator announced Friday.

Jean-Pierre Leng, the EC's chief textile negotiator, said the accord was initialed Friday and would take effect in 1987. It is the 19th agreement to be reached by the EC this year with a textile-exporting country.

As the community's third-largest textile supplier, South Korea sold the EC 79,200 tons (72,000 metric tons) of textile products worth $667 million last year. South Korea accounted for 7.5 percent of the community's clothing purchases, about 44,000 tons.

The EC has bilateral textile agreements with 26 countries.

Mr. Leng said the limits on annual price increases for eight textile products classed as "sensitive" — yarn, cotton cloth, synthetic thread, T-shirts, shirts, jackets, pants and sweaters — would be maintained under the new accord. Price increases on those items range from 0.10 to 1.25 percent.

But South Korea will enjoy greater access to EC markets on other items from 1987 to 1991, he added.

In another trade development, a spokesman for the European Commission said U.S. and EC officials would resume negotiations Saturday in a new move to solve a dispute over pasta and citrus fruits.

He said the U.S. trade representative, Clayton K. Yeutter, would meet Willy de Clercq, the EC commissioner for external relations, for a new round of talks in Brussels.

Both sides failed to break a deadlock in talks last weekend, but the spokesman said Mr. Yeutter had presented new proposals.

The long-running "pasta war" centers on U.S. complaints that its citrus exporters face unfair competition from Mediterranean countries that have been granted preferential tariffs by the EC.

(AFP, Reuters)

USX to Lay Off Nonunion Workers

The Associated Press

PITTSBURGH — USX Corp., the parent of the largest U.S. steelmaker, will lay off some white-collar employees and cut the pay and benefits of others because of poor business and a walkout by 22,000 unionized steelworkers.

The austerity drive includes 10-percent salary reductions for most management employees at the Pittsburgh corporate offices of USX, formerly U.S. Steel Corp.

Top officers who sit on the board will take a 25-percent cut in incentive pay, which averages 40 percent of base salary for the top five officers.

David M. Roderick, the company chairman and the highest paid executive, had a 1985 base salary of $733,000 and incentive pay of $275,000. If his 1986 pay were the same, the 25-percent cut would cost him nearly $69,000.

About 700 nonunion workers may be laid off and about 800 others are expected to take early retirement by the end of September.

"Similar or deeper reductions have long since been taken by most of our major competitors," Mr. Roderick said in a letter, mailed Thursday to the company's corporate staff. Similar letters were mailed to other nonunion USX workers.

Mr. Roderick said there are no reliable indications that markets would improve later this year for its oil, natural gas or steel units.

According to the letters, the pay cuts will take effect Aug. 11. The company's contributions to employee savings plans also will be suspended.

Company unemployment benefits, which supplement state unemployment benefits up to 35 percent of regular salary, will be available to any white-collar worker "whose services may not be required as a result of the strike by the United Steelworkers of America," the letter said.

No such pay or benefit cuts were announced at USX's two principal subsidiaries, spokesmen at Marathon Oil Co. in Findlay, Ohio, and at Texas Oil & Gas in Dallas said.

About 22,000 United Steelworkers members have been off the job at 16 USX steel plants in nine states since contract negotiations collapsed Aug. 1 over the company's demands for wage and benefit concessions.

Anticipation of the shutdown helped drive USX's stock price to levels that have some Wall Street analysts speculating about a possible takeover bid. It closed at $16.75 Friday on the New York Stock Exchange, off 37.5 cents.

As Industrial Losses Rise in China, Official Calls for Factory Closures

United Press International

BEIJING — China, which is for the first time threatening unprofitable factories with closure, registered a sharp increase in industrial losses during the first half of this year, the Xinhua news agency said Friday.

It quoted an unidentified senior government official as saying that turning unprofitable enterprises into profitable ones is vital to China's efforts to balance its budget.

The agency said that industrial losses amounted to 2.01 billion yuan ($543 million) in the first half of this year, 75 percent of the total for the whole of 1985.

It quoted the government official as saying the increased industrial losses were largely the result of mismanagement.

The official called for the wider implementation of the initiative-based "responsibility system" based on initiative put forward by the Chinese leader, Deng Xiaoping, to turn unprofitable businesses into money-makers within a prescribed period.

"Meanwhile, we must resolutely shut down those factories suffering chronic losses and producing poor-quality goods at high cost," the official said.

Friday's announcement came less than a week after the first bankruptcy in Communist China's 36-year history. Officials in the northeastern industrial city of Shenyang said Sunday that they had closed an unprofitable factory under a draft bankruptcy law that is being tested in three cities.

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Platinum Rises Above $500 On Supply Fears

Reuters

LONDON — The price of platinum soared above $500 an ounce Friday for the first time since 1981, and analysts predicted a further rise because of concern over South African supplies.

Platinum, which a year ago cost only $235 an ounce, was fixed in London at $502.25, up from a morning fix of $489.75. On the New York Mercantile Exchange, the spot price was $519.60, up $25 for the day.

A New York trader described as "a real threat" the possibility that South Africa, which supplies more than 80 percent of the West's platinum and 60 percent of its gold, could strike back against external pressure by reducing sales to nations imposing economic sanctions.

Dealers noted that although platinum was still far off its record of $1,050 an ounce, touched in early 1980, it had already jumped by nearly $50 from its level a week ago of $460.

"Traders are not ruling out a price rally to $600 this year if supplies are seriously interfered with," said Martin McNeill of the brokerage Dominick & Dominick in New York.

A dealer with a major Swiss bank in Zurich said, "There's still a lot of concern about disruptions to South African supplies."

The white metal, an alternative to gold in jewelry, which accounts for 30 percent of consumption, also has a role in electronics and the petrochemicals industry and is increasingly used as the core of catalytic converters for automobile emission control.

Traders said platinum's rise was being accelerated by speculation, especially in the United States, although there was demand in London from overseas customers, including Swiss and Middle Eastern purchasers.

Some analysts said the surge could herald a significant uptrend in gold and noted that platinum led gold upward during the run of 1979-80.

In general heavy demand on precious metals markets Friday, gold rose to $369 an ounce from a morning fix of $361.85. Early trading in gold had been quiet, with dealers reporting mostly professional activity, but once gold overcame the resistance it had encountered at around $363 Thursday, fresh activity was triggered, traders said.

Some dealers took a cautious view, noting that platinum's premium over gold had risen as far as $128 an ounce, compared with less than $50 only six months ago, and saying that platinum might be due for a period of consolidation after its rapid advance.

Palladium, of which South Africa is also the non-Communist world's largest producer, has begun attracting the attention of speculators. Palladium, used in medicine and in the manufacture of integrated circuits for computers, traded at above $125 an ounce Friday, a gain of about $12 in two days.

Argentine Markets Shaken After Report on Price Rises

By John Reichertz

Reuters

BUENOS AIRES — Speculative rallies have shaken Argentina's financial and stock markets after a report of the largest increase in prices since an anti-inflation program began 13 months ago.

Black-market operators on Thursday quoted the dollar at around 10 percent above its level of two days earlier, pushing the value of the U.S. currency to more than one austral for the first time.

Issues on the Buenos Aires Stock Exchange jumped an average of 8 percent and government-issued foreign bonds increased 5 percent in a flurry of activity in markets.

"The specter of inflation has returned," La Razón newspaper said in a front-page headline.

The cost of living jumped 6.8 percent in July, more than the 6.2-percent increase of July 1985, which had been the high since the launching of the austerity program in June 1985, the government said Thursday.

As a result of the cost-of-living increase reported in July, inflation so far in 1986 has reached 33.3 percent, topping the 28-percent estimate for the whole year that had been included in the national budget.

Despite this increase in prices, the austerity program has been widely successful in reducing inflation. In its first year, it cut inflation from a 1,128-percent annual rate to a 50.1-percent rate.

Commerce Secretariat officials on Thursday staged a price-control operation, inspecting stores and supermarkets for violations of maximum prices. An official said several businesses were closed for violating pricing restrictions.

José Luis Machinea, undersecretary of economic policy, said during a radio program that the increase in prices was caused by rising demand and a lack of competition between businessmen after a partial price thaw in April.

"We are going to implant a stricter fiscal and monetary policy and implement a series of structural measures," Mr. Machinea said. He denied news reports that the austral would be devalued by 10 percent.

"All that has happened is that a mood has been created and some dealers have become very nervous on the increase of the rate of inflation," he said.

Mr. Machinea said, however, that the government was holding the line on the fiscal deficit.

Saul Ubaldini, head of the General Labor Confederation, said the price increases "endanger the social peace that the government imposed with its wage negotiations." He said the increases "break all the structure."

The CGT contended that the austral plan was imposed on Argentina by the International Monetary Fund. Argentina is expected to begin negotiations in mid-August with the IMF on a new 15-month standby program and seek additional funds from creditor banks.

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Friday's NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

(Continued)

U.S. Futures

Via The Associated Press

Aug. 8

Grains

WHEAT (CBT) 5,000 bu minimum- dollars per bushel

Est. Sales Prev. Sales 4,736
Prev. Day Open Int. 35,470 off 277

CORN (CBT) 5,000 bu minimum- dollars per bushel

Est. Sales Prev. Sales 19,264
Prev. Day Open Int. 122,558 off 305

SOYBEANS (CBT) 5,000 bu minimum- dollars per bushel

Est. Sales Prev. Sales 26,774
Prev. Day Open Int. 58,039 up 2,109

SOYBEAN MEAL (CBT) 100 tons- dollars per ton

Est. Sales Prev. Sales 13,353
Prev. Day Open Int. 46,715 off 122

SOYBEAN OIL (CBT) 60,000 lbs- dollars per 100 lbs.

Est. Sales Prev. Sales 14,365
Prev. Day Open Int. 61,422 off 219

Livestock

CATTLE (CME) 40,000 lbs.- cents per lb.

Est. Sales Prev. Sales 17,904
Prev. Day Open Int. 64,589 up 134

FEEDER CATTLE (CME) 44,000 lbs.- cents per lb.

Est. Sales Prev. Sales 1,274
Prev. Day Open Int. 12,463 off 156

HOGS (CME) 30,000 lbs.- cents per lb.

Est. Sales Prev. Sales 10,076
Prev. Day Open Int. 32,409 off 632

PORK BELLIES (CME) 38,000 lbs.- cents per lb.

Est. Sales Prev. Sales 5,808
Prev. Day Open Int. 7,140 off 501

Food

COFFEE C (NYCSCE) 37,500 lbs.- cents per lb.

Est. Sales Prev. Sales 5,001
Prev. Day Open Int. 17,021 up 348

SUGAR WORLD 11 (NYCSCE) 112,000 lbs.- cents per lb.

Est. Sales Prev. Sales 8,802
Prev. Day Open Int. 84,894 off 2,312

COCOA (NYCSCE) 10 metric tons- $ per ton

Est. Sales Prev. Sales 1,495
Prev. Day Open Int. 25,278 up 156

ORANGE JUICE (NYCE) 15,000 lbs.- cents per lb.

Est. Sales Prev. Sales 205
Prev. Day Open Int. 6,805 off 18

Metals

COPPER (COMEX) 25,000 lbs.- cents per lb.

Est. Sales Prev. Sales 2,949
Prev. Day Open Int. 63,172 off 20

ALUMINUM (COMEX) 40,000 lbs.- cents per lb.

Est. Sales Prev. Sales 106
Prev. Day Open Int. 1,181 off 6

SILVER (COMEX) 5,000 troy oz.- cents per troy oz.

Est. Sales Prev. Sales 8,624
Prev. Day Open Int. 75,203 up 363

PLATINUM (NYME) 50 troy oz.- dollars per troy oz.

Est. Sales Prev. Sales 8,004
Prev. Day Open Int. 18,961 off 268

PALLADIUM (NYME) 100 troy oz- dollars per oz

Est. Sales Prev. Sales 1,788
Prev. Day Open Int. 4,180 up 299

GOLD (COMEX) 100 troy oz.- dollars per troy oz.

Est. Sales Prev. Sales 21,364
Prev. Day Open Int. 129,332 up 1,329

Financial

US T. BILLS (IMM) $1 million- pts of 100 pct.

Est. Sales Prev. Sales 3,019
Prev. Day Open Int. 40,953 up 185

10 YR. TREASURY (CBT) $100,000 prin- pts & 32nds of 100 pct

Est. Sales Prev. Sales 16,244
Prev. Day Open Int. 67,676 up 122

US TREASURY BONDS (CBT) (8 pct-$100,000-pts & 32nds of 100 pct)

Est. Sales Prev. Sales 239,857
Prev. Day Open Int. 229,475 up 99

MUNICIPAL BONDS (CBT) $1000x index-pts & 32nds of 100 pct

Est. Sales Prev. Sales 3,789
Prev. Day Open Int. 10,232 up 55

CERT. DEPOSIT (IMM) $1 million- pts of 100 pct

Est. Sales Prev. Sales 1
Prev. Day Open Int. 31 off 1

EURODOLLARS (IMM) $1 million- pts of 100 pct.

Est. Sales Prev. Sales 38,586
Prev. Day Open Int. 181,036 up 3,236

EUROPEAN CURRENCY (IMM) 125,000 units

Est. Sales Prev. Sales 172
Prev. Day Open Int. 642 up 27

BRITISH POUND (IMM) $ per pound- 1 point equals $0.0001

Est. Sales Prev. Sales 5,800
Prev. Day Open Int. 31,548 up 56

CANADIAN DOLLAR (IMM) $ per dlr- 1 point equals $0.0001

Est. Sales Prev. Sales 948
Prev. Day Open Int. 13,678 up 12,646

FRENCH FRANC (IMM) $ per franc- 1 point equals $0.00001

Est. Sales Prev. Sales 7
Prev. Day Open Int. 217 up 7

GERMAN MARK (IMM) $ per mark- 1 point equals $0.0001

Est. Sales Prev. Sales 28,578
Prev. Day Open Int. 52,257 up 1,208

JAPANESE YEN (IMM) $ per yen- 1 point equals $0.000001

Est. Sales Prev. Sales 13,448
Prev. Day Open Int. 44,173 up 1,178

SWISS FRANC (IMM) $ per franc- 1 point equals $0.0001

Est. Sales Prev. Sales 12,098
Prev. Day Open Int. 35,345 up 42

Industrials

LUMBER (CME) 130,000 bd. ft.- $ per 1,000 bd. ft.

Est. Sales Prev. Sales 1,807
Prev. Day Open Int. 4,759 off 55

COTTON 2 (NYCE) 50,000 lbs.- cents per lb.

Est. Sales Prev. Sales 3,168
Prev. Day Open Int. 24,735 off 284

HEATING OIL (NYME) 42,000 gal- cents per gal

Est. Sales Prev. Sales 18,450
Prev. Day Open Int. 64,000 off 2,281

CRUDE OIL (NYME) 1,000 bbl.- dollars per bbl.

Est. Sales Prev. Sales 48,373
Prev. Day Open Int. 126,766 off 9,812

Stock Indexes

SP COMP. INDEX (CME) points and cents

Est. Sales 62,485 Prev. Sales 73,325
Prev. Day Open Int. 110,482 off 717

VALUE LINE (KCBT) points and cents

Est. Sales Prev. Sales 3,748
Prev. Day Open Int. 8,097 up 313

NYSE COMP. INDEX (NYFE) points and cents

Est. Sales 8,452 Prev. Sales 8,916
Prev. Day Open Int. 11,445 up 166

Commodity Indexes

	Close	Previous
Moody's	905.50 f	896.10 f
Reuters	1,455.10	1,455.60
D.J. Futures	114.84	113.33
Com. Research	203.29	202.89

Moody's : base 100 : Dec. 31, 1931.
p - preliminary; f - final
Reuters : base 100 : Sep. 18, 1931.
Dow Jones : base 100 : Dec. 31, 1974.

Market Guide

CBT:	Chicago Board of Trade
CME:	Chicago Mercantile Exchange
IMM:	International Monetary Market Of Chicago Mercantile Exchange
NYCSCE:	New York Cocoa, Sugar, Coffee Exchange
NYCE:	New York Cotton Exchange
COMEX:	Commodity Exchange, New York
NYME:	New York Mercantile Exchange
KCBT:	Kansas City Board of Trade
NYFE:	New York Futures Exchange

Currency Options

Aug. 8

PHILADELPHIA EXCHANGE

Total call vol. 4,212 Call open int. 334,459
Total put vol. 25,552 Put open int. 218,251
r—Not traded. s—No option offered.
Last is premium (purchase price).
Source: AP.

NYSE Highs-Lows

NEW HIGHS 42

Amer Con	Am Cyan	AmSLFin pf	ArchDnM s
Asarco pf	BancCtrl n	CentrnData	Clicorp
ComPsv	CnPw 360pr	DigitalEq s	EngelhardCp
ExCello	Fairchld pf	GEICO	HalwoodGp n
HammPap	Hershey	HorizBnco	IRT Prop s
IndianaEngy	KDI Cp	Lawtint	LincNatCv n
Louisv GE	MDU Res s	Medtronic	NL Ind n
NewmontGold	NordRsc s	Noeast Util	PacA IncSh
PaPL 450pf	PhilaSub	Pattch pfB	PotEl 244pf
RobshwCon	SallieMae	SouNET pfB	Unilevr NV
UtilCo 4125	VaEP 860pf		

NEW LOWS 38

AlbrtoCIA n	AlldSon pfD	Allis Chalm	ArrowE pf
BkBos adj pf	BecorWstn	Bell Indust	BestProd
BoiseC pfC	Chaus n	Compugr	DecisionInd
EmryAF	EquitecFn	FtCityInd	FistFn adj p
GenRad	GerberSci	GermanyFd n	IntMinCh
IntMinr pfA	JoyMfg	Kidde pfC	Mattel Inc
NBI Inc	NL Ind pf	Norstr adj p	RobrtsnH
Royalint	SooLine	ToddShip	USFG 410pf
Unit Inns	Wackhut	Wedtech	WnUn 460pf
WnUn 490pf	WnUn 6pf		

Company Results

Revenue and profits or losses, in millions, are in local currencies unless otherwise indicated.

Britain

Barclays

1st Half	1986	1985
Pretax Net	424.0	403.0
Per Share	0.41	0.359

BOC

9 Months	1986	1985
Revenue	1,660.	1,760.
Pretax Net	135.2	124.1
Per Share	0.1834	0.1696

GKN

1st Half	1986	1985
Revenue	1,090.	1,150
Pretax Net	74.5	70.5
Per Share	0.15	0.137

TI Group

1st Half	1986	1985
Revenue	490.1	502.6
Pretax Net	18.1	12.6
Per Share	0.188	0.114

Britain / Neth.

Royal Dutch/Shell

2nd Quar.	1986	1985
Revenue	10,340.	15,470
Pretax Net	1,370.	2,360.
Per Share A	0.182	0.215
Per Share B	4.90	6.68
1st Half	**1986**	**1985**
Revenue	23,530.	33,180.
Pretax Net	3,320.	5,490.
Per Share A	0.421	0.576
Per Share B	11.37	17.16

A: per share results of Shell Transport & Trading PLC, in sterling; B: per share results of Royal Dutch Petroleum, in guilders. All other results in sterling.

United States

American Int'l Group

2nd Quar.	1986	1985
Revenue	2,300.	1,300.
Net Inc.	153.9	84.6
Per Share	1.90	1.14
1st Half	**1986**	**1985**
Revenue	4,000.	2,500.
Net Inc.	277.8	164.7
Per Share	3.44	2.21

Nets exclude gains of $8.2 million vs $11.7 million in quarters and of $20.6 million vs $22.1 million in six months.

Capitol Holding

2nd Quar.	1986	1985
Revenue	510.6	548.2
Net Inc.	48.6	48.0
Per Share	1.32	0.89
1st Half	**1986**	**1985**
Revenue	1,000.	1,080.
Net Inc.	134.7	78.0
Per Share	2.62	1.44

Nets include gains of $30.8 million vs $13.5 million in quarters and of $66.2 million vs $14.0 million in six months.

Clorox

4th Quar.	1986	1985
Revenue	317.2	319.2
Net Inc.	29.2	26.8
Per Share	1.06	0.98
Year	**1986**	**1985**
Revenue	1,090.	1,050.
Net Inc.	95.6	86.1
Per Share	3.50	3.17

Columbia Gas System

2nd Quar.	1986	1985
Revenue	529.0	621.4
Net Inc.	7.40	(a)18.9
Per Share	0.19	—
1st Half	**1986**	**1985**
Revenue	2,020.	2,350.
Net Inc.	36.70	(a)112.6
Per Share	0.90	—

a: loss. 1986 nets include $10.3 million writedown.

Continental

2nd Quar.	1986	1985
Net Inc.	88.0	55.4
Per Share	1.36	0.99
1st Half	**1986**	**1985**
Net Inc.	232.1	96.2
Per Share	3.94	1.77

Nets include gains of $43.2 million vs $33.5 million in quarters and of $152.5 million vs $56.8 million in six months. 1985 nets include income of $2.3 million in quarter and of $1.9 million in six months.

Geico

2nd Quar.	1986	1985
Revenue	348.4	298.5
Oper Net	24.1	17.9
Oper Share	1.50	0.96
1st Half	**1986**	**1985**
Revenue	684.7	576.9
Oper Net	51.3	37.3
Oper Share	2.93	1.99

Nets exclude gains of $31.9 million vs $19.5 million in quarters and of $47.5 million vs $31.3 million in six months.

Halliburton

2nd Quar.	1986	1985
Revenue	851.9	1,200.
Net Loss	524.6	474.8
1st Half	**1986**	**1985**
Revenue	1,900.	2,400.
Net Loss	513.4	418.4

Year nets include writedown of $488.7 million vs provision of $320 million.

Loews

2nd Quar.	1986	1985
Revenue	2,340.	1,660.
Net Inc.	175.6	125.8
Per Share	2.15	1.66
1st Half	**1986**	**1985**
Revenue	4,170.	3,190.
Net Inc.	287.2	254.2
Per Share	3.52	3.14

Nets include gains of $46.3 million vs $42.3 million in quarters and of $60.0 million vs $97.8 million in six months. 1985 nets also include gains of $10.6 million in quarter and of $13.5 million in six months.

Mattel

2nd Quar.	1986	1985
Revenue	243.2	251.1
Net Inc.	3.05	19.03
Per Share	0.01	0.34
1st Half	**1986**	**1985**
Revenue	442.4	478.5
Net Inc.	2.29	42.03
Per Share	—	0.77

Southern

1st Half	1986	1985
Revenue	3,250.	3,290.
Net Inc.	384.5	385.1
Per Share	1.39	1.51

Allegheny's Chairman Resigns Under Pressure

The Associated Press

PITTSBURGH — Robert J. Buckley, embattled chairman of Allegheny International Inc., resigned Friday, and the board named a division president, Oliver S. Travers Jr., to put the company back on track.

Mr. Buckley, 62, voluntarily moved up his plan to resign by year's end because "he felt he no longer could provide effective leadership to the company in light of recent publicity," the board said in a letter to shareholders.

Business Week magazine recently reported a web of questionable financial practices and conflicts of interests at the corporation, which reported a loss of $109 million in 1985 on revenue of $2.1 billion.

Allegheny International is a conglomerate that makes Sunbeam and Oster appliances and Wilkinson Sword razor products, among other goods. It also has real estate and oil and gas holdings.

Shareholders who filed a class action lawsuit against the board alleged that Mr. Buckley led a "personality cult" that allowed top managers to put relatives on the payroll in questionable positions, including his son as manager of a New York hotel and a resident in the hotel's $1-million marble penthouse.

The company is also under heavy pressure from its lenders to pay off debts approaching $900 million.

Mr. Travers, 60, who came to Allegheny International through its 1981 acquisition of Schenuit Industries Inc., was named a director in 1985 and became president of the company's consumer products group in March. He will assume the titles held by Mr. Buckley: chairman, chief executive, president and chief operating officer.

In a public letter to its shareholders, Allegheny said it would proceed with its divestiture program and reported the sale of $149 million in assets so far this year. It said its board had hired Dillon, Read & Co. to help it sell additional units and narrow its business focus.

Paris Commodities

Aug. 8

	High	Low	Close Bid	Ask	Ch'ge
SUGAR French francs per metric ton					
Oct	1,341	1,320	1,324	1,325	—4
Dec	1,340	1,330	1,324	1,326	—1
Mar	1,375	1,350	1,355	1,360	+1
May	N.T.	N.T.	1,375	1,395	—10
Aug	N.T.	N.T.	1,415	1,425	—10
Oct	1,475	1,475	1,450	1,468	—3

Est. vol.: 1,604 lots of 50 tons. Prev. actual sales: 900 lots. Open interest: 22,535

	High	Low	Close Bid	Ask	Ch'ge
COCOA French francs per 100 kg					
Sep	N.T.	N.T.	1,360	1,375	—2
Dec	N.T.	N.T.	1,400	1,415	—3
Mar	N.T.	N.T.	1,425	—	Unch.
May	N.T.	N.T.	1,445	—	Unch.
Jly	N.T.	N.T.	1,460	—	Unch.
Sep	N.T.	N.T.	1,475	—	Unch.
Dec	N.T.	N.T.	1,490	—	Unch.

Est. vol.: 0 lots of 10 tons. Prev. actual sales: 0 lots. Open interest: 180

	High	Low	Close Bid	Ask	Ch'ge
COFFEE French francs per 100 kg					
Sep	1,758	1,720	1,745	1,749	+47
Nov	1,798	1,760	1,780	1,785	+46
Jan	N.T.	N.T.	1,785	—	+50
Mar	1,810	1,765	1,800	1,815	+58
May	N.T.	N.T.	1,808	1,840	+60
Jly	N.T.	N.T.	1,810	—	+50
Sep	N.T.	N.T.	1,817	—	+50

Est. vol.: 180 lots of 5 tons. Prev. actual sales: 130 lots. Open interest: 1,259

Source: Bourse du Commerce.

London Commodities

Aug. 8

	High	Low	Close Bid	Ask	Previous Bid	Ask
SUGAR Sterling per metric ton						
Oct	152.40	150.00	150.60	150.80	152.00	152.40
Dec	N.T.	N.T.	156.00	159.00	158.40	159.00
Mar	167.80	165.00	165.20	165.40	167.40	167.80
May	N.T.	N.T.	169.00	169.20	170.80	171.00
Aug	N.T.	N.T.	172.80	174.00	174.80	175.00
Oct	N.T.	N.T.	176.00	177.80	178.80	180.00

Volume: 1,754 lots of 50 tons.

	High	Low	Close Bid	Ask	Previous Bid	Ask
COCOA Sterling per metric ton						
Sep	1,415	1,392	1,397	1,398	1,412	1,413
Dec	1,462	1,438	1,444	1,445	1,457	1,459
Mar	1,496	1,475	1,480	1,481	1,495	1,496
May	1,516	1,499	1,501	1,502	1,510	1,514
Jly	1,533	1,518	1,519	1,502	1,530	1,532
Sep	1,551	1,539	1,537	1,539	1,549	1,550
Dec	1,576	1,560	1,560	1,563	1,573	1,574

Volume: 2,534 lots of 10 tons.

	High	Low	Close Bid	Ask	Previous Bid	Ask
COFFEE Sterling per metric ton						
Sep	1,835	1,742	1,831	1,835	1,741	1,742
Nov	1,850	1,745	1,840	1,845	1,760	1,767
Jan	1,860	1,785	1,845	1,855	1,775	1,779
Mar	1,870	1,800	1,858	1,865	1,780	1,795
May	1,875	1,815	1,875	1,895	1,800	1,805
Jly	1,825	1,825	1,880	1,920	1,815	1,825
Sep	N.T.	N.T.	1,875	1,940	1,830	1,850

Volume: 3,077 lots of 5 tons.

	High	Low	Close Bid	Ask	Previous Bid	Ask
GASOIL U.S. dollars per metric ton						
Aug	123.25	119.75	Exp.	—	125.50	126.00
Sep	128.75	127.50	126.50	126.75	—	130.00
Oct	130.00	127.75	129.50	129.75	—	133.00
Nov	131.75	129.75	131.00	131.50	133.75	134.00
Dec	133.00	132.00	133.00	134.00	137.00	—
Jan	N.T.	N.T.	133.00	134.50	136.00	—
Feb	140.00	135.00	N.Q.	137.00	134.00	140.00
Mar	135.00	135.00	N.Q.	135.00	132.00	140.00
Apr	N.T.	N.T.	N.Q.	135.00	132.00	144.00

Volume: 3,736 lots of 100 tons.

Sources: Reuters and London Petroleum Exchange (gasoil, crude oil).

Asian Commodities

Aug. 8

SINGAPORE GOLD FUTURES U.S.$ per ounce

	High	Low	Settle	Prev. Settle
Aug	N.T.	N.T.	361.50	360.90
Sep	N.T.	N.T.	362.90	362.30
Oct	N.T.	N.T.	364.80	364.20
Dec	369.30	369.30	368.20	367.60

Volume: 0 lots of 100 oz.

KUALA LUMPUR RUBBER Malaysian cents per kilo

	Close Bid	Ask	Previous Bid	Ask
Sep	221.00	222.00	220.00	222.00
Oct	217.00	219.00	217.00	219.00
Nov	218.00	220.00	218.00	220.00
Dec	219.00	221.00	219.00	221.00

Volume: 0 lots.

SINGAPORE RUBBER Singapore cents per kilo

	Close Bid	Ask	Previous Bid	Ask
RSS 1 Sep	176.25	176.75	175.50	176.00
RSS 1 Oct	176.00	176.50	175.00	175.50
RSS 2 Sep	172.00	174.00	171.50	173.50
RSS 3 Sep	170.00	172.00	169.50	171.50
RSS 4 Sep	165.00	167.00	164.50	166.50
RSS 5 Sep	161.00	163.00	160.50	162.50

KUALA LUMPUR PALM OIL Malaysian ringgits per 25 tons

	Close Bid	Ask	Previous Bid	Ask
Aug	—	475.00	473.00	475.00
Sep	455.00	—	470.00	475.00
Oct	459.00	460.00	473.00	—
Nov	459.00	460.00	475.00	—
Dec	458.00	460.00	474.00	—
Jan	465.00	—	477.00	480.00
Mar	470.00	—	480.00	—
May	465.00	—	480.00	—
Jly	461.00	—	New.	

Volume: 232 lots of 25 tons.

Source: Reuters.

Cash Prices

Aug. 8

Commodity and Unit	Fri.	Year Ago
Coffee 4 Santos, lb	1.85	1.47
Printcloth 64/30 38 ½, yd	0.70	0.66
Steel billets (Pitt.), ton	473.00	473.00
Iron 2 Fdry. Phila., ton	213.00	213.00
Steel scrap No 1 hvy Pitt.	70-71	72-73
Lead Spot, lb	21-24	19-21
Copper elect., lb	64-65	66-70
Tin (Straits), lb	3.4635	6.3832
Zinc, E. St. L. Basis, lb	0.41-.44	0.41-.47
Palladium, oz	116-118	97-99
Silver N.Y., oz	5.365	6.12

Source: AP.

U.S. Treasuries

Aug. 8

	Discount Bid	Offer	Yield	Prev. Yield
3-month bill	5.70	5.68	5.85	5.86
6-month bill	5.76	5.74	6.01	6.02
1-year bill	5.78	5.76	6.13	6.17
	Bid	**Offer**	**Yield**	**Prev. Yield**
30-yr. bond	98	98 2/32	7.41	7.56

Source: Salomon Brothers.

Merrill Lynch Treasury index: 153.94
Change for the day: + 0.46
Average yield: 7.25 %
Source: Merrill Lynch.

London Metals

Aug. 8

	Close Bid	Ask	Previous Bid	Ask
ALUMINUM Sterling per metric ton				
Spot	758.00	759.00	755.00	756.50
Forward	771.50	772.00	770.00	770.50
COPPER CATHODES (High Grade) Sterling per metric ton				
Spot	882.00	883.00	878.00	879.00
Forward	901.50	902.00	898.00	899.00
COPPER CATHODES (Standard) Sterling per metric ton				
Spot	857.00	859.00	854.00	856.00
Forward	879.00	881.00	875.00	877.00
LEAD Sterling per metric ton				
Spot	259.50	260.00	256.00	256.00
Forward	259.50	259.75	258.00	258.50
NICKEL Sterling per metric ton				
Spot	2620.00	2590.00	2585.00	2590.00
Forward	2625.00	2605.00	2600.00	2605.00
SILVER Pence per troy ounce				
Spot	353.00	354.00	349.50	351.00
Forward	361.00	362.00	358.00	358.50
ZINC Sterling per metric ton				
Spot	500.00	518.00	500.00	510.00

Source: AP.

DM Futures Options

W. German Mark-125,000 marks, cents per mark

Aug. 8

Estimated total vol. 5,153
Calls: Thu. vol. 2,951 open int. 45,823
Puts: Thu. vol. 2,419 open int. 56,636
Source: CME.

S&P 100 Index Options

Aug. 8

Total call volume 134,956
Total call open int. 796,395
Total put volume 138,420
Total put open int. 572,777
Index:
High 224.60 Low 222.11 Close 222.87 -0.24
Source: CBOE.

Dividends

Aug. 8

Company	Per	Amt	Pay	Rec
USUAL				
American Ship Bldg	Q	.20	9-4	8-21
Chesapeake Utilities	Q	.42 ½	10-3	9-4
El Torito Restnts	Q	.02	10-10	9-1
Goodyear Tr & Rbbr	Q	.40	9-15	8-18
James River Co	Q	.10	10-31	10-15
Penn Engnrng & Mfg	Q	.15	10-1	9-15
Peoples Energy	Q	.33	10-15	9-19
Research Inc	Q	.10	9-30	9-12
Scherer (RP) Corp	Q	.08	10-2	9-12
Seaway Food Town	Q	.17	8-29	8-19
Univ. Leaf Tobacco	Q	.27	11-3	10-1

a-annual; m-monthly; q-quarterly; s-semi-annual

Source: UPI.

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Illinois Tool Works Inc. Is to Purchase Signode

Reuters

CHICAGO — Illinois Tool Works Inc. said Friday it had agreed to buy Signode Industries Inc., a privately held company, for more than $500 million in cash.

Illinois Tool Works said financing arrangements had been completed and that the acquisition would double its annual earnings. Signode's yearly sales total about $750 million.

BUSINESS PEOPLE
IN THE IHT EVERY WEDNESDAY, THURSDAY, FRIDAY
—FOR THE LATEST NEWS ON CORPORATE MANAGEMENT CHANGES—WORLDWIDE

BUSINESS ROUNDUP

Malaysia Freezes Cooperative Assets

Agence France-Presse

KUALA LUMPUR — The Malaysian government froze the assets on Friday of 23 deposit-taking cooperatives and said it had ordered an investigation into possible fraud or malpractice.

Finance Minister Daim Zainuddin said he was invoking special powers to allow Bank Negara, the central bank, which does not normally supervise cooperative societies, to investigate the cooperatives, which he said had taken about $560 million in deposits from 540,000 members.

"We are also freezing the assets of all principal directors and office bearers until the probe is completed in a month's time," Mr. Daim said at a news conference.

The order came after weeks of runs on several deposit-taking cooperatives that, officials said, had taken some of them to the brink of financial collapse.

Mr. Daim said 17 public accounting companies assisting the investigation would report on the viability of each cooperative, examine the quality of loans, investments and other assets and report on instances of fraud or criminal breach of trust.

The Kopereatif Serbaguna Malaysia Berhad set up by the Malaysian Chinese Association, which is a member of Prime Minister Mahathir Mohamad's ruling coalition, was among those whose assets were frozen.

Mr. Daim said the government would not hesitate to act against anyone found responsible for fraud or mismanagement of cooperatives, whose members are largely from Malaysia's lower-income groups.

"Those who have contravened the law will be severely dealt with," he said. "The principle aim of this exercise is to act quickly to protect the interests of depositors."

The 23 cooperatives were among 35 authorized by the government to take deposits. Those not affected by the government order have combined assets of almost $1 billion, officials said.

U.K. Rescues 2 Tin Mines In Cornwall

Reuters

LONDON — The British government agreed Friday to aid the 3,000-year-old tin industry in Cornwall, which has been living on borrowed time since tin prices collapsed in the international market last year.

Trade and Industry Minister Paul Channon said the government will provide an interest-free loan of up to £15 million ($22.1 million) to Carnon Consolidated, a subsidiary of the international mining company Rio Tinto Zinc, to help keep its Wheal Jane and South Crofty mines open.

RTZ had warned that without government aid, the mines would close Aug. 18. The mines are the last two of any significant size in Cornwall, an economically troubled region in southwest England.

The rescue package, which includes government guarantees of commercial loans of up to £10 million, will save 640 jobs at the Wheal Jane and South Crofty mines, and several hundred others at supplier companies in Cornwall.

The aid, which followed months of negotiations between Mr. Channon and RTZ, will help the corporation pursue a £31-million development program spanning the next five years.

The aim is to make the mines competitive by cutting costs through a reduction in tin production and in the numbers employed at the mines. But output is planned to increase to above 1985 levels when development is completed.

Reichmanns Considered Likely to Purchase Fairview

New York Times Service

TORONTO — The Reichmann family is widely considered here to be the most likely buyer of Cadillac Fairview Corp., a move that would create an enormously powerful force in North American real estate.

The Reichmanns already own 26 percent of Cadillac Fairview. Cemp Investments Ltd., a family trust of the heirs to the Seagram liquor fortune of Samuel Bronfman, said Wednesday that it had decided to sell its 50-percent interest in Cadillac Fairview.

The Reichmanns are said to be the world's largest office landlords, with holdings that include Manhattan's new World Financial Center. Cadillac Fairview, North America's largest publicly traded developer, is the premier shopping center builder in the United States and Canada.

"Logically, we should be the buyers," Paul Reichmann, executive vice president of Olympia & York Developments Ltd., the Reichmanns' privately held company, told The Toronto Globe and Mail. He did not return calls from The New York Times.

On the Toronto Stock Exchange, the stock jumped to

NYT

Paul Reichmann

$32.13 at the close of trading Thursday, for a market value of $2.32 billion. At the time trading was halted Wednesday, pending the trust's announcement, Cadillac Fairview shares were selling for $22.38, or $1.62 billion in total.

Analysts said that the company may be sold for between $2.5 billion and $3 billion, an estimate in line with the rise in Cadillac's stock price. They generally discount a statement by Bernard I. Ghert, president and chief executive officer, at the annual meeting last month that the company's assets should command $7 billion at replacement cost.

ITT Chosen For Contract In Portugal

Reuters

STUTTGART — Helmut Lohr, chairman of ITT Corp.'s subsidiary Standard Elektrik Lorenz AG, confirmed reports Friday that Portugal's telephone companies have given preliminary approval for the purchase of ITT's System-12 digital exchanges.

Earlier, official sources in Lisbon said initial approval had been given for the multimillion-dollar contract.

Mr. Lohr confirmed the reports at a news conference but gave no further details.

The sources in Lisbon said the contract must still be approved by the Portuguese ministers of communications, industry and finance.

The formal government decision is expected this month, they said.

They said the ITT tender beat bids by French state-owned Alcatel and Sweden's L.M. Ericsson.

The bid was approved Thursday by an executive meeting of Portugal's state-run telephone companies, Correios e Telecommunicações de Portugal and Telefones de Lisboa e Porto, the sources said.

Financial sources said the modernization of Portugal's telephone system is estimated to be worth more than $1 billion over 10 years.

About half the contract for the first two years was awarded last October to Siemens AG of West Germany.

Procter & Gamble Net Rose 10.4% in Quarter

Reuters

CINCINNATI — Procter & Gamble Co. said Friday that its net income in the fourth fiscal quarter ended June 30 rose 10.4 percent to $127 million from $115 million a year earlier.

For the year, net income increased 11.6 percent to $709 million from $635 million a year earlier. The company said it would have posted even greater growth if it had not been for a higher effective tax rate and the initial earnings dilution caused by the acquisitions of Richardson-Vicks Inc., a producer of beauty and health-care goods, and G.D. Searle & Co.'s over-the-counter drug unit.

BUSINESS PROFILE / Samuel H. Armacost, BankAmerica President

Unhappy Chapter in Executive's Storybook Life

By Victor F. Zonana
Los Angeles Times Service

SAN FRANCISCO — In his hometown of Redlands, California, folks reminisce about the university president's son as a handsome lifeguard whom "the girls would drool over" at the municipal swimming pool.

Buddies from Denison University's Beta Theta Pi — "not an animal house, but a jock house," said one fraternity brother — look back on their former treasurer as a gregarious lacrosse player who married his campus sweetheart.

Fellow bankers remember him as the hard-working boy wonder who rose swiftly — perhaps too swiftly — to the top as protégé of A.W. Clausen, former BankAmerica Corp. president.

Nothing, it seems, in the storybook life of 47-year-old Samuel H. Armacost has prepared him for the trauma of his spectacular public failure to stop the bleeding at BankAmerica — the parent of Bank of America — that reported a loss of $640 million for the second quarter of this year. Although Mr. Armacost has repeatedly heralded a turnaround since he took over as president and chief executive officer in 1981, BankAmerica's financial performance has gone from bad to worse.

The New York Times

Samuel H. Armacost: 'I've become much less tolerant.'

His early setbacks as chief executive were easier to explain away. After all, the energetic young banker had inherited a behemoth whose bloated bureaucracy was ill-equipped to meet the rigors of deregulation. Increasingly, however, Mr. Armacost, who has spent his entire career with the bank, is seen as a product of the undemanding corporate culture in which he grew up.

"There is no way Sam can escape culpability," contended one long-time defender, who noted that most of the bank's loans that are now souring were made by subordinates installed — and subsequently removed — by Mr. Armacost. "The question is: When does the finger finally point to the CEO?"

It is a question that Mr. Armacost has grown weary of. Sure, he said, there are things he would have done differently. Maybe he moved too slowly to cut costs. And as a manager, he said, "I've become much less tolerant, much less forgiving."

But, he added, "I am not about to do any great mea culpa. That's neither productive nor relevant."

The criticism and the suggestions that he should resign have gone on for more than a year, and are now increasing in intensity.

"The debate on whether he should step down is almost unparalleled in American business," said William Esrey, president and chief executive of United Telecommunications Corp., a fraternity buddy and an Armacost supporter.

Mr. Armacost's tone ranged from reflective to combative during an hourlong interview Wednesday. He had returned the week before from the funeral of his 87-year-old mother, Verda, who died of a heart attack in Florida.

A six-day bedside vigil brought together the Armacost siblings, who include Peter, president of Eckerd College in Florida; Michael, undersecretary of state, and Mary, a Baptist minister.

Sam Armacost returned to work in San Francisco to find the clamor in the local press for his resignation unabated. Perhaps the most poignant moment in the interview came when he was asked about reports that subordinates throughout the bank had started handicapping the prospects of his possible successors.

The man once hailed as the savior of Bank of America paused briefly before he spoke: "I've created the alternatives. It's part of my job."

He was referring to Thomas A. Cooper, a Philadelphia banker who was promoted in March to the new position of president and chief operating officer of Bank of America. Mr. Cooper, who joined the bank just last year, is thought to be an attractive alternative to Mr. Armacost because he was never a part of the bank's old-boy network; he is not bound by old friendships and alliances.

As president and in his earlier position with the bank, Mr. Cooper has won plaudits for quickly trimming entire layers of management from the bank's sprawling bureaucracy.

It was an abrupt cancellation by Mr. Cooper and an associate of a series of meetings with New York securities analysts Wednesday that fueled rumors of an impending takeover or management shake-up at BankAmerica.

Other names that have been tossed into the rumor mill as possibilities to succeed Mr. Armacost include bankers, Frank V. Cahouet, formerly of Security Pacific and Crocker, and Richard P. Cooley, Wells Fargo and Seafirst; turnaround specialists, Sanford C. Sigoloff, Wickes Cos., and Donald Guinn, Pacific Telesis; and William E. Simon, an investment banker and former Treasury secretary.

In addition, Sanford Weill, a New York investor, and Joseph J. Pinola, First Interstate Bancorp's expansionist chairman, openly covet Mr. Armacost's job. Mr. Pinola has proposed acquiring BankAmerica. Mr. Weill, who "is still sniffing around," according to a BankAmerica officer, said in March that he would raise $1 billion in new capital for the troubled company in exchange for the top job.

BankAmerica's increasingly uninvolved chairman, Leland S. Prussia, whose job is traditionally the second most important in the corporate structure, would also likely be replaced.

In the interview, Mr. Armacost, as he does frequently, invoked a sports metaphor to describe his view of his situation: "If the line doesn't block and the quarterback gets sacked, it's the quarterback's fault."

In such situations, he said, "You go out and get new linemen who can block."

"And I think we've got a new line that can block damn well," he said.

Securities analysts and other critics who expected him to build an effective management team in a year or two were "naive," Mr. Armacost insisted. Organizations as large and complex as BankAmerica and its Bank of America subsidiary are constantly evolving, and "you've got to keep adding and filling," he said.

He was feisty in assailing those who shield themselves with anonymity while attacking him in the press.

"It is a cowardly way to proceed," said Mr. Armacost, who is especially irritated by leakers within the bank. "If they're afraid to wear their jerseys in public, they should turn them in."

He lashed out at the press for "second-guessing" and questioned the integrity of reporters. "In this new journalism, I have this gut feeling that half [of unattributed quotes] are contrived," he said.

Mr. Armacost worries about the effect of negative stories on employee morale and on his wife, Mary Jane, and their two teen-age daughters.

"It's very hard on a child or a wife," Mr. Armacost said. "We're not politicians. We're not elected officials. That's not to say it's fair or unfair. You can quit any time you want."

Further evidence that the bank's crisis is taking a toll on Mr. Armacost's family life came when he canceled a planned vacation cruise in Northern Europe later this month. His wife, a fund-raiser for the San Francisco Zoological Society, will lead a group of zoo members without him.

"She's not overjoyed about it," Mr. Armacost said.

Such workaholic tendencies are nothing new for Mr. Armacost, who typically rises at 6:15 A.M., is in the office before 8 and does not get back home until 8 or 8:30 P.M. with a bag full of unfinished paperwork.

Friends say Mr. Armacost inherited his work ethic from his parents, a pair of deeply religious educators, who spent 25 years at the University of Redlands. During his father's tenure as president of the university, which ended in 1970, the school had much closer ties to the American Baptist Church than it does today.

Upon graduation from Denison, in Granville, Ohio, Mr. Armacost joined Bank of America in 1961 as a credit trainee but left a year later to do graduate work at Stanford University. With his master's degree in business administration, Mr. Armacost returned in 1964, and his rapid rise began.

Mr. Clausen, his predecessor, "tapped him on the shoulder early on," recalled Mr. Armacost's friend, David Brooks, who now works for Citicorp.

As an MBA, Mr. Armacost stood out at the Bank of America of the 1960s and 1970s. At the time, the bank was run largely by "branch manager types," said a fraternity friend, David Reese. Mr. Armacost, himself, acknowledged that the environment at the bank was not very competitive.

Between stints at corporate headquarters, Mr. Armacost did three tours for the bank in London and one in Chicago, as well as one in Washington as a member of President Richard M. Nixon's Executive Exchange Program. In 1981, the man dubbed "Clausen's clone" took over when his mentor was appointed head of the World Bank.

Friends and relatives say his balanced perspective will help Mr. Armacost during his current woes.

"He is not in easy circumstances," Peter Armacost said. "But Sam has the intellectual and spiritual resources that will see him through."

Mr. Armacost, himself, seemed philosophical as he ushered his visitor from his 40th-story office in the bank's world headquarters building, which the company sold last year to help cover loan losses.

Gesturing toward his desk, he said, "I'm not hiding under there." And he added, "There's a lot of opportunity in this world."

Jobless Rate Leaps in Canada

The Associated Press

OTTAWA — Canada's seasonally adjusted unemployment rate jumped to 9.9 percent in July from a four-year-low of 9.5 percent in June, Statistics Canada said Friday. The actual number of jobless people rose by 26,000 to 1.23 million.

Identity Crisis May Be Holding Down Allied Stock

By John Crudele
New York Times Service

NEWS ANALYSIS

NEW YORK — The past few years have been busy ones for the old Allied Corp. It has acquired Bendix Corp., an auto-parts and aerospace company. It has also bought and sold big stakes in an aerospace company, Martin Marietta Corp., and an electronics company, RCA Corp.; merged with Signal Cos.; spun off a lot of slower-growth businesses into a new company, Henley Group, and sold a half interest in its oil and gas operations.

Allied-Signal Inc., as it is now known, has become what it calls "an advanced technology company." Just four years ago it referred to itself as "a diversified manufacturer" because of its heavy involvement in such products as plastics, fibers, oil and gas as well as a sprinkling of electronic and electrical devices.

These sharp changes in corporate direction, Wall Street analysts say, have created an identity crisis of sorts for the Morristown, New Jersey, company. As a result, Allied-Signal's stock may be trading at a much lower price than it otherwise could.

"I think people definitely have trouble understanding what Allied is nowadays," said Katherine M. Stults, who follows the company for Dean Witter Reynolds Inc. "Just when you think you know it, they've acquired something else and it's a different company."

Allied, led from the start of the decade by its unpredictable chairman, Edward L. Hennessy Jr., has been making a concerted effort lately to make Wall Street more knowledgeable about its operations.

According to analysts, the company hopes the stock market will calculate the value of its stock at the higher price-earnings ratio usually afforded pure high-technology concerns.

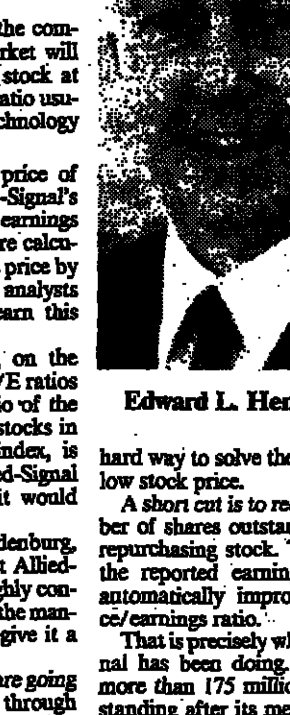
At Thursday's closing price of $40.625 a share, Allied-Signal's stock is trading at a price/earnings ratio of close to 10, a figure calculated by dividing the share price by the $4 a share or so that analysts expect the company to earn this year.

Technology companies, on the other hand, often sell at P/E ratios of more than 20. The ratio of the overall market, based on stocks in Standard & Poor's 500 index, is between 14 and 15. If Allied-Signal had a P/E ratio of 14, it would trade at $56 a share.

David Bartlett of Ladenburg, Thalmann & Co. says that Allied-Signal has been a "thoroughly confusing company" and that the management is now trying to give it a "high-tech aura."

"As earnings gain, they are going to try to get a better ratio through giving a better definition of what the company is," he said.

But getting Wall Street to view a company in a new light is often the hard way to solve the problem of a low stock price.



AP

Edward L. Hennessy Jr.

A short cut is to reduce the number of shares outstanding through repurchasing stock. This increases the reported earnings per share, automatically improving the price/earnings ratio.

That is precisely what Allied-Signal has been doing. While it has more than 175 million shares outstanding after its merger with Signal last year, the company has authorized the repurchase of 25 million shares. About 5.7 million shares have already been bought.

And analysts expect Allied-Signal eventually to repurchase additional shares beyond the 25 million already authorized. The price of Allied-Signal's stock rose sharply in heavy volume on Friday, July 25, when rumors spread that the company had asked several investment bankers to study ways it could pay for another buyback.

Although many on Wall Street are disappointed that a new stock-repurchase plan was not announced after an Allied-Signal board meeting Aug. 1, the belief that one was likely has kept the stock relatively firm.

Sidney Heller, an analyst with Shearson Lehman Brothers, believes that another stock buyback is "a very sensible thing to do."

"I would say it's not dead," he said. "It's something they are still considering. They just haven't refined it."

Refining it would consist of Allied-Signal's figuring out a way to pay the multibillion-dollar cost of a repurchase. Recently there has been conjecture on Wall Street that Allied-Signal might sell its minority stake in Henley, the rest of its energy operations and perhaps some other business to finance a repurchase.

It is less likely, analysts say, that the company will borrow to buy stock back from the public.

The original plan shortly after the merger with Signal, as analysts understood it, was for Allied-Signal to sell a multitude of assets and use the proceeds to buy back stock.

Instead, Allied-Signal decided to spin off its unwanted businesses into Henley Group, a move that analysts estimate added $5 to the price of its shares and eliminated the tedious chore of finding buyers for many diverse businesses.

COMPANY NOTES

Alcan Australia Ltd. said its net profit dropped 61.7 percent to 2.63 million Australian dollars ($1.6 million) in the half year ended June 30 from 6.87 million a year earlier despite a rise in sales to 200.10 million from 187.17 million. The company said the decline was caused mainly by low export prices.

American Telephone & Telegraph Co.'s profit margin will be lowered, the Federal Communications Commission said. The FCC estimated $600 million in annual savings for consumers, with $100 million coming from the reduction in AT&T's revenues and $500 million coming from local telephone companies.

Amatech Ltd. shares trading on the Adelaide, Australia, stock exchange has been suspended until information about a $350-million U.S. sales contract with Greenhorn Ltd. of Hong Kong is received.

Flying Tigers, a unit of Tiger International Inc., said it plans to begin weekly scheduled jet freighter service on Aug. 8 from the United States to Oman. The move will make it the only U.S. carrier to offer scheduled cargo service to Oman, Flying Tigers said.

Gulf Canada Corp. is offering 2.6 Gulf Canada shares or $38 a share in cash plus interest for the 7.1 percent of Hiram Walker Resources Ltd. that is held by public shareholders. Gulf Canada now owns 48.4 percent of Hiram Walker.

Gulf States Utilities Co. of Texas announced that it would not pay a quarterly common stock dividend for the first time in 39 years in view of the company's precarious financial situation. The board had reduced the quarterly common stock dividend from 41 cents per share to 26 cents on May 12.

James River Corp. said its board and that of Crown Zellerbach Corp. have agreed to merge Zellerbach into James River in an exchange of 1.6023 James River shares for each minority Zellerbach share. Crown Zellerbach is 95-percent owned by James River.

Kohlberg Kravis Roberts & Co. said it would not comment on a report that it is arranging for Storer Communications Inc. to buy Wometco Broadcasting Inc. The Wall Street Journal said Kohlberg Kravis was arranging for Storer to acquire Wometco for $500 million to $600 million.

Matsushita Group said it would launch a $9-million venture in Britain to make Panasonic office-automation equipment.

Security Pacific New Zealand Ltd., a merchant banking unit of Security Pacific Corp., has been granted an offshore banking license in the Bahamas.

National Australia Rate Rises

MELBOURNE — National Australia Bank Ltd. said Friday it would raise its benchmark prime lending rate to 18 percent from 17.25 percent, effective Monday. The base lending reference rate will remain at 17.25 percent, it added.

Euro-commercial Paper

Aug. 8

15-45 days

Issuer	Mat	Amt	Bid	Ask
csr finance	26/8	20	6.52	6.47
cra	27/8	42	6.63	6.58
new zealand	27/8	100	6.40	6.35
credit national	27/8	15	6.33	6.28
enel	28/8	20	6.50	6.45
sweden	28/8	100	6.33	6.28
blue circle	28/8	35	6.52	6.47
nmi	28/8	50	6.47	6.42
abs	29/8	40	6.43	6.38
cra	29/8	50	6.57	6.52
csr finance	29/8	20	6.52	6.47
comalco	2/9	20	6.65	6.60
alcan	3/9	34	6.59	6.54
occidental	4/9	50	6.70	6.65
credit national	4/9	60	6.33	6.28
esab	9/9	5	6.52	6.47
enel	9/9	29	6.50	6.45
boliden	10/9	13	6.52	6.47
sweden	10/9	200	6.33	6.28
csr finance	11/9	18	6.52	6.47
credit national	11/9	75	6.33	6.28
mcorp	12/9	50	6.75	6.70
texas eastern	12/9	50	6.52	6.47
republic of portugal	15/9	50	6.55	6.50
royal insurance	15/9	30	6.47	6.42
abs	15/9	10	6.43	6.38
alcan	17/9	40	6.59	6.54
sandvik ab	17/9	5	6.52	6.47
pilkington	17/9	15	6.52	6.47
credit national	18/9	100	6.33	6.28
enel	18/9	29	6.50	6.45
sweden	18/9	100	6.33	6.28
peugeot	19/9	70	6.55	6.50
thyssen	19/9	50	6.50	6.45
cra	22/9	40	6.63	6.58
nokia	22/9	20	6.52	6.47
edf	22/9	70	6.33	6.28
grand met	22/9	25	6.47	6.42
csr finance	22/9	15	6.52	6.47
thyssen	22/9	25	6.50	6.45
cra	22/9	25	6.57	6.52

46-75 days

Issuer	Mat	Amt	Bid	Ask
cra	23/9	25	6.57	6.52
secv	23/9	37	6.43	6.38
wmc finance	24/9	40	6.55	6.50
new zealand	24/9	50	6.40	6.35
citizens and southern	25/9	40	6.57	6.52
statoil	26/9	200	6.33	6.28
abs	26/9	10	6.43	6.38
alcan	26/9	35	6.59	6.54
alfa laval	29/9	10	6.52	6.47
cra	30/9	25	6.57	6.52
edf	30/9	100	6.33	6.28
esab	1/10	11	6.52	6.47
alcan	8/10	29	6.53	6.48
portugal	8/10	50	6.49	6.44
royal insurance	10/10	35	6.41	6.36
grand met	16/10	30	6.41	6.36
abs	16/10	10	6.36	6.31
skf	17/10	10	6.44	6.39
cra	20/10	35	6.57	6.52
sweden	21/10	100	6.26	6.21
blue circle	21/10	50	6.46	6.41

76-105 days

Issuer	Mat	Amt	Bid	Ask
alcan	23/10	36	6.53	6.48
khd	23/10	45	6.44	6.39
n. zealand forest pdts	24/10	20	6.52	6.47
csr finance	28/10	30	6.46	6.41
credit national	28/10	90	6.26	6.21
peugot	29/10	50	6.49	6.44
csr finance	30/10	10	6.46	6.41
abs	30/10	10	6.36	6.31
royal insurance	31/10	25	6.41	6.36
fletcher challenge	31/10	20	6.51	6.46
blue circle	6/11	50	6.46	6.41
alfa laval	7/11	15	6.46	6.41
new zealand	7/11	100	6.33	6.28
cwb	12/11	50		
united biscuits	12/11	90		
edf	12/11	60		
abs	17/11	10	6.36	6.31
boliden	21/11	5	6.44	6.39
khd	21/11	45	6.44	6.39

106-135 days

Issuer	Mat	Amt	Bid	Ask
grand met	28/11	25	6.41	6.36
csr finance	28/11	10	6.46	6.41
abs	28/11	20	6.36	6.31
csr finance	11/12	18	6.46	6.41
abs	16/12	10	6.36	6.31
blue circle	18/12	50	6.46	6.41
texas eastern	19/12	75	6.46	6.41

136-165 days

Issuer	Mat	Amt	Bid	Ask
pll				

166-183 days

Issuer	Mat	Amt	Bid	Ask
grand met	23/1/87	30	6.41	6.36
sweden	6/2/87	50	6.26	6.21

Source London: Credit Suisse-First Boston Ltd.

ADVERTISEMENT

INTERNATIONAL FUNDS (Quotations Supplied by Funds Listed) 8 August 1986

Net asset value quotations are supplied by the Funds listed with the exception of some quotes based on issue price.
The marginal symbols indicate frequency of quotations supplied: (d) – daily; (w) – weekly; (b) – bi-monthly; (r) – regularly; (i) – irregularly.

Fund	Cur.	Price
AL MAL MANAGEMENT		
-(w) Al-Mal Trust, S.A.	$	235.18
BANK JULIUS BAER & CO. Ltd.		
-(d) Baerbond	SF	897.45
-(d) Conbar	SF	1426.00
-(d) Equibaer America	$	1257.00
-(d) Equibaer Europe	SF	1480.00
-(d) Equibaer Pacific	SF	1352.00
-(d) Grobar	SF	1072.00
-(d) Stockbar	SF	1730.00
BAII MULTICURRENCY		
-(r) Multicurrency US$	$	1098.84
-(r) Multicurrency Ecu	ECU	1070.49
-(r) Multicurrency Yen	YEN	201,338.00
BNP INTERFUNDS		
-(w) Interbond Fund	$	165.26
-(w) Intercurrency US$	$	10.50*
-(w) Intercurrency DM	DM	30.41*
-(w) Intercurrency Sterling	£	10.09*
-(w) Interequity Pacific Offer	$	16.35
-(w) Interequity N. Amer. Offer	$	10.87
BANQUE INDOSUEZ		
-(d) Asian Growth Fund	$	18.14
-(w) Diverbond	SF	87.40
-(w) FIF-America	$	19.36
-(w) FIF-Europe	$	23.70
-(w) FIF-International	$	15.24
-(w) FIF-Pacific	$	28.94
-(w) Indosuez Multibonds A	$	131.68
-(w) Indosuez Multibonds B	$	229.81
-(d) Indosuez USD (M.M.F)	$	1088.82
-(w) IPNA-3	$	
BRITANNIA,POB 271, St. Helier, Jersey		
-(w) Brit.Dollar Income	$	0.910
-(w) Brit.$ Manag.Curr.	$	12.36*
-(d) Brit. Intl.$ Manag.Portf.	$	1.500
-(d) Brit. Intl.£ Manag.Portf.	£	150.8
-(w) Brit. Am. Inc. & Fd Ltd.	$	1.203*
-(w) Brit.Gold Fund	$	0.614
-(w) Brit.Manag.Currency	£	17.16
-(d) Brit. Japan Dir Perf. Fd.	$	2.515
-(w) Brit.Jersey Gilt Fund	£	0.223
-(d) Brit. Okasan Glob.$	$	11.47
-(d) Brit. World Leis. Fund	$	1.494
-(d) Brit. World Techn. Fund	$	0.884
BROADGATE INTERNATIONAL FUND		
-(d) $ Money Market	$	10.51
-(d) Non-$ Money Market	DM	26.29
-(w) $ Bond	$	11.10
-(w) Non-$ Bond	DM	27.61
-(w) Global Equity	$	12.28
-(w) Global Bond	$	10.22
-(w) Global Bond & Equity	$	10.07
CAPITAL INTERNATIONAL		
-(w) Capital Int'l Fund	$	58.22
-(w) Capital Italia SA	$	31.56
CITICORP INVESTMENT BANK (Lux.)		
POB 1373 Luxembourg Tel. 477.95.71		
(d) Citinvest Ecu	ECU	1096.87
(d) Citinvest Liquidity	$	1061.22
(d) Citinvest Manag. Growth	$	1011.41
CREDIT SUISSE (ISSUE PRICES)		
-(d) Actions Suisses	SF	458.00
-(d/s1Su) Bond Valor Swf	SF	108.25
-(d) Bond Valor D-mark	DM	113.21
-(d) Bond Valor US-DOLLAR	$	126.86
-(d) Bond Valor £ Sterling	£	107.75
-(d) Bond Valor Yen	Yen	11,005.00
-(d) Convert Valor Swf	SF	139.10
-(d) Convert Valor US-DOLLR	$	151.20
-(d) Canasec	SF	554.00
-(d) CS Fonds-Bonds	SF	78.80
-(d) CS Fonds-Int'l	SF	118.75
-(d) CS Gold Valor	$	96.49
-(d) CS Money Market Fund	$	1157.90
-(d) CS Money Market Fund	DM	1092.38
-(d) CS Money Market Fund	£	1124.01
-(d) CS Money Market Fd Yen	Y	103725.00
-(d) Energie-Valor	SF	141.00
-(fs1Sud) Ussec	SF	745.00
-(d) Europa-Valor	SF	181.50
-(d) Pacific-Valor	SF	187.75
DREXEL BURNHAM LAMBERT INC		
Winchester House, 77 London Wall		
LONDON EC2 (01 920 9797)		
-(w) Finsbury Group Ltd.	$	146.31
-(m) Winchester Diversified	$	22.04*
-(m) Winchester Financial Ltd.	$	8.49
-(m) Winchester Frontier	$	146.11
-(w) Winchester Holdings	FF	112.98
	$	114.74
-(m) Winchester Recovery Ltd.	$	107.48
-(w) Worldwide Securities	$	65.74
-(w) Worldwide Special	$	2417.02
DIT INVESTMENT FFM		
-+(d) Concentra	DM	37.25
-+(d) Int'l Rentenfond	DM	81.90
EBC TRUST CO.(JERSEY) LTD.		
1-3 Seale St.,St. Helier:0534-36331		
TRADED CURRENCY FUND.		
@(d)Inc.: Bid $ 13.27 Offer	$	13.678*
@(d)Cap.: Bid $ 15.73 Offer	$	16.222
INTERNATIONAL INCOME FUND		
-(d) Short Term 'A' (Accum)	$	1.5354
-(d) Short Term 'A' (Distr)	$	.9994*
-(d) Short Term 'B' (Accum)	$	1.4954
-(d) Short Term 'B' (Distr)	$	1.0748*

Fund	Cur.	Price
-(w) Long Term	$	28.92
F&C MGMT. LTD. INV. ADVISERS		
1, Laurence Pountney Hill, EC4. 01-623-4680		
-(w) F&C Atlantic	$	15.63
-(w) F&C European	$	26.48
-(w) F&C Oriental	$	47.57
FIDELITY POB 670, Hamilton Bermuda		
-(m) Fid. Amer. Val.II Com.	$	57.46
-(m) Fid. Amer. Val.II Com.Pref.	$	102.26
-(m) Fid. Amer. Val.III Com.	$	18.91
-(m) Fid. Amer. Val.III Cum Pref.	$	102.45
-(d) Fidelity Amer. Assets	$	95.88
-(d) Fidelity Australia Fund	$	12.36
-(d) Fidelity Discovery Fund	$	12.09
-(d) Fidelity Dir. Svgs.Tr.	$	134.34
-(d) Fidelity Far East Fund	$	43.23
-(d) Fidelity Int'l. Fund s/s	$	11.40
-(d) Fidelity Orient Fund	$	60.96
-(d) Fidelity Frontier Fund	$	17.08
-(d) Fidelity Pacific Fund	$	228.70
-(d) Fidelity Spcl. Growth Fd.	$	23.74
-(d) Fidelity World Fund	$	53.31
FORBES PO 887 GRAND CAYMAN		
London Agent 01-839-3013		
-(w) Dollar Income	$	7.61
-(w) Forbes High Inc. Gilt Fd.	£	94.40*
-(w) Gold Income	$	8.97
-(w) Gold Appreciation	$	5.23
-(m) Strategic Trading	$	1.41
GEFINOR FUNDS.		
-(w) East Investment Fund	$	681.60
-(w) Scottish World Fund	£	174.65
-(w) State St. American	$	195.20
London:01-491-4230, Geneva:41-22355530		
GLOBAL ASSET MANAGEMENT CORP.		
PB 119, St Peter Port, Guernsey, 0481-28715		
-(w) FuturGAM S.A.	$	144.81
-(w) GAM Arbitrage Inc.	$	177.24
-(w) GAMerica Inc.	$	201.86
-(w) GAM Australia Inc.	$	115.53
-(w) GAM Boston Inc.	$	137.14
-(w) GAM Ermitage	$	20.90
-(w) GAM Ermitage Int. Inc.	$	10.43
-(w) GAM Franc-val	SF	144.29
-(w) GAM France Inc.	Fr	988.77
-(w) GAM Global Fund	$	101.45
-(w) GAM Hong Kong Inc.	$	107.49
-(w) GAM International Inc.	$	190.17
-(w) GAM Japan Inc.	$	242.23
-(w) GAM North America Inc.	$	144.90
-(w) GAM N.Am. Unit Trust Inc.		122.60* p
-(w) GAM N.Am. Unit Trust Accum.		127.35 p
-(w) GAM Pacific Inc.	$	246.55
-(w) GAM Pens. & Char. Worldw.		152.80 p
-(w) GAM Pens. & Char. U.K. Fd.		123.60 p
-(w) GAMrint	$	127.56
-(w) GAM Singapore/Malay Inc.	$	89.34
-(w) GAM Sterl & Intl Unit Trust		213.25
-(w) GAM Tyche S.A. Class A	$	147.06
-(w) GAMtrends Inc.	$	112.60
-(w) GAM U.S. Inc.	$	099.97
-(w) GAMut Inc.	$	102.04
-(w) GAM Worldwide Inc.	$	263.88
-(w) GSAM Composite Inc.	$	130.56
-(w) GSAM Int. Inc. U.S Ord.	$	121.15*
-(w) GSAM Interest Inc. U.S Sec.	$	112.50*
-(w) GSAM Interest Inc.	SF	104.60*
-(w) GSAM Interest Inc.	Yen	10,704*
-(w) GSAM Interest Inc.	DM	104.28*
-(w) GSAM Interest Inc.	£	111.68*
-(w) GSAM Interest Inc.	Fr	993.19
G.T. MANAGEMENT (UK) Ltd.		
-(d) Berry Pac. Fd.Ltd.	$	20.83
-(r) G.T. Applied Science	$	14.50
-(r) G.T. Asean H.K. Gwth.Fd.	$	15.02
-(d) G.T. Asia Fund	$	7.22
-(d) G.T. Australia Fund	$	23.55*
-(d) G.T. Europe Fund	$	21.53
-(w) G.T. Euro. Small Cos. Fund	$	23.59
-(d) G.T. Dollar Fund	$	18.53
-(r) G.T. Bond Fund	$	15.42
-(d) G.T. Global Technology Fd.	$	15.94
-(d) G.T. Honshu Pathfinder	$	54.52
-(d) G.T. Investment Fund	$	20.40
-(w) G.T. Japan Sml Co.Fd	$	81.57
-(r) G.T. Technology Fund	$	24.26
-(r) G.T. South China Fund	$	14.50
HILL SAMUEL INVEST. MGMT. INTL. S.A.		
Jersey, P.O. Box 63, Tel 0534 76029		
Berne, P.O. Box 2622, Tel 4131 224051		
-(d) Crossbow (Far East)	SF	11.91
-(d) CSF (Balanced)	SF	27.06
-(d) European Equity Fund	DM	15.06
-(d) Intnl. Bond Fund	$	11.48*
-(d) Int. Currency U.S.	$	28.14
-(d) ITF Fd (Technology)	$	17.01
-(d) O'Seas Fd (N. AMERICA)	$	36.39
JARDINE FLEMING, POB 70 GPO Hg Kg		
-(r) J.F Currency&Bond	$	17.33
-(r) J.F Hong Kong Trust	$	43.15
-(r) J.F Pacific Income Trust	Y	53.15
-(r) J.F Japan Trust	Y	7190
-(r) J.F Japan Technology	Y	24,819
-(r) J.F Pacific Sec.S.(Acc)	$	16.25
LLOYDS BANK PLC, POB 438, Geneva 11		

Fund	Cur.	Price
-+(w) Lloyds Int'l Dollar	$	121.00
-+(w) Lloyds Int'l Europe	SF	143.60
-+(w) Lloyds Int'l Growth	SF	186.50
-+(w) Lloyds Int'l Income	SF	298.00
-+(w) Lloyds Int'l N. America	$	125.35
-+(w) Lloyds Int'l Pacific	SF	165.00
-+(w) Lloyds Int'l. Smaller Cos.	$	14.77
NIMARBEN		
-(d) Class A	$	100.64
-(w) Class C - Japan	$	158.67
OBLIFLEX LIMITED		
-(w) Multicurrency	$	16.27
-(w) Dollar Medium Term	$	12.76
-(w) Dollar Long Term	$	14.32
-(w) Japanese Yen	$	19.19
-(w) Pound Sterling	$	12.31
-(w) Deutsche Mark	DM	11.70
-(w) Dutch Florin	FL	11.49
-(w) Swiss Franc	SF	10.56
-(w) Swiss Multicurrency	SF	10.43
-(w) European Currency	ECU	11.47
-(d) Belgian Franc	BF	102.14
-(w) French Franc	SF	8.84
ORANGE NASSAU GROUP		
PB 85578, The Hague (070) 469670		
-(d) Bever Beleggingen++	$	32.60
PARISBAS-GROUP		
-(d) Cortexa International	$	105.30
-(d) ECUPAR	ECU	1132.57
-(w) OBLI-DM	DM	1258.12
-(w) OBLIGESTION	SF	95.00
-(w) OBLI-DOLLAR	$	1273.43
-(w) OBLI-YEN	Y	107,313*
-(w) OBLI-GULDEN	FL	1127.28
-(d) PAROIL-FUND	$	80.49
-(d) PAREUROPE GROWTH	$	16.95
-(d) PARINTER FUND	$	171.59
-(d) PARINTER BOND FUND	$	12.33
-(d) PAR US Treas. Bond 'Cl. B'	$	132.16
PUTNAM		
-(d)Emerging Hlth Sc. Trust	$	12.74
(w) Putnam Em. Info. Sc. Tr.	$	9.05
(d) Putnam Int'l Fund	$	163.26
ROYAL B. CANADA,POB 246,GUERNSEY		
-+(w) RBC Canadian Fund Ltd.	$	13.33
-+(w) RBC Far East&Pacific Fd.	$	21.89
-+(w) RBC Int'l Capital Fd.	$	37.11
-+(w) RBC Int'l Income Fd.	$	12.85*
-+(d) RBC Mon.Currency Fd.	$	31.29
+(w) RBC North Amer. Fd.	$	13.42*
SKANDIFOND INTL FUND (46-8-236270)		
-(w)Intl Inc.Fd: Bid.$ 9.06 Offer	$	9.46*
-(w)Intl Acc.Fd: Bid.$ 9.20 Offer	$	9.81
-(w)Inc. Bond Fd. Bid $6.42 Offer	$	6.69
-(w)Acc. Bond Fd. Bid $6.42 Offer	$	6.68
-(w)For East Fd. Bid $1.01 Offer	$	1.07
SVENSKA INTERNATIONAL LTD.		
17 Devonshire Sq.,London-01-377-8040		
-(r) SHB Bond Fund	$	30.22
-(w) SHB Intl Growth Fund	$	40.22
SWISS BANK CORP. (ISSUE PRICES)		
-(d) America-Valor	SF	438.50
-(d) Dollar Bond Selection	$	143.46
-(d) D-Mark Bond Selection	DM	122.79
-(d) Florin Bond Selection	FL	127.10
-(d) Intervalor	SF	80.75
-(d) Japan Portfolio	SF	1414.50
-(d) Sterling Bond Selection	£	110.62
-(d) Swiss Foreign Bond Sel.	SF	111.24
-(d) Swissvalor New Series	SF	382.75
-(d) Universal Bond Select.	SF	78.25
-(d) Universal Fund	SF	117.18
-(d) Yen Bond Selection	Y	11283.00
THORNTON MANAGEMENT LTD		
(d) The Establishment Trust	£	1.47
(d) Thornton Australia Fd Ltd.	£	11.68
(d) Thornton HK & China	£	11.19
(d) Thornton Japan Fund Ltd	$	19.15
(d) Thornton Orient.Inc. Fd Ltd	$	14.82
(d) Thornton Phil. Redev. Fd.	$	12.66
(d) Thornton Tiger Fund Ltd.	$	12.06
(d) Thornton Pacific Tech. Fd Ltd.	$	10.43
UNION BANK OF SWITZERLAND		
-(d) Bond-Invest	SF	63.58
-(d) DM-Invest bonds	DM	222.00
-(d) ESPAC Spanish sh.	SFr	128.00
-(d) Fonsa Swiss Sh.	SFr	181.80
-(d) Francit French Sh.	SFr	185.50
-(d) Germac German Sh.	SFr	200.00
-(d) Globinvest sh.	SFr	106.00
-(d) SFr.-Invest bonds	SFr	207.00
-(d) Sima (stock price)	SF	215.00
-(d) Yen-Invest bonds	SFr	941.00
UNION INVESTMENT Frankfurt		
-(d) Unirenta	DM	41.60
-(d) Unifonds	DM	33.90
-(d) Unirak	DM	85.95
-(d) UNIZINS	DM	116.40
Other Funds		
(w) Actibonds Investments Fund.	$	33.31
(w) Acticroissance	$	104.65
( ) Actifinance Intl.	$	964.75
(w) Activest Intl.	$	13.51

Fund	Cur.	Price
(w) Aquila International Fund	$	252.49
(r) Arab Finance I.F.	$	995.62
(r) Ariane	$	2484.95
(d) Asia Pac. Growth Fd N.V.	$	26.26
( ) Australia Fund	$	8.37
(b)Bico Saudi Bond Fund	$	158.51
(w) Bondselex-Issue Pr.	SF	129.40
(w) Callander Emer. Gr.	$	88.14
(m) Canada Gtd-Mortgage Fd.	$	10.32
(w) Citadel Fun	$	1.82
(w) Citifrust US $ Equities	$	174.23
(m) Cleveland Offshore Fd.	$	2963.08
(w) Columbia Securities	FL	099.72
(r) COMETE	$	967.52
(w) Convert. Fd. Int'l A Certs	$	16.11
(w) Convert. Fd. Int'l B Certs	$	48.19
(w) Cumber Intl N.V.	$	184.27
(w) Daiwa Japan Fund	Y	12.531
(w) D.G.C.	$	130.71
-(d) Dollar-Baer bond Fd.	$	1176.00
-(d) D-mark-Baer Bond Fd.	DM	1084.06
(d) D. Witter Wld Wide Ivt Tst.	$	17.40
(r) Drakkar Invest.Fund N.V.	$	1426.94
(d) Dreyfus America Fund	$	12.20
(d) Dreyfus Fund Int'l.	$	44.25
(w) Dreyfus Intercontinent	$	47.28
(w) ECU Multiplacement	Ecu	1015.82
(d) Europe Obligations	Ecu	70.34
(d) Esprit Sicov	$ECU	991.48
(w) First Eagle Fund	$	20,314.36
(r) Fifty Stars Ltd.	$	1101.26
(w) F.I.T. FUND FF	FF	97.54
(w) Fonselex Issue Pr.	SF	194.20
(w) Forexfund	$	9.39
(w) Formula Selection Fd.	SF	59.57
(d) Fonditalia	$	69.96
(d) Frankf-Trust Interzins	DM	45.17
(w) George V INV. BOND F.	$	15.28
(d) Governm. Sec. Funds	$	82.60
(w) Haussmann Hldgs. N.V.	$	193.29
-(w) Health 2000 Ltd	$	9.61
(w) Hestia Funds	$	729.21
(w) Horizon Fund	$	1767.39
(m) IBEX Holdings Ltd.	SF	143.00
(r) ILA-IGB (31/07)	$	9.52
(r) ILA-IGS (31/07)	$	10.38
(m) IncAmerica N.V.	$	10.79
(d) Interfund SA	$	34.05
(w) Intermarket Fund	$	317.89
(r) Int'l Securities Fund	$	24.57
(d) Investa DWS	DM	46.77
(r) Invest Atlantiques	$	15.50
(r) Italfortune Int'l Fund SA	$	41.38
(w) Japan Selection Fund	$	197.33
(w) Japan Pacific Fund	$	224.47
(m) Jeffer Ptns. Intl. Ltd.	$	13,121.83
(d) Kleinwort Benson Int'l Fd.	$	27.12
(w) Kleinwort Bens. Jap. Fd.	$	168.70
(w) Leicom Fund	$	2017.89
(w) Leverage Cap Hold	$	249.74
(d) Liquibaer	$	1442.00
(w) Luxfund	$	120.67
(d) Mediolanum Sel. Fd.	$	38.52
(r) Meteore	Y	129,708.00
(d) Nikko Growth Package Fd.	$	13,420.48
(w) Nippon Fund	$	72.47*
(d) NM Income & Growth Fund	$	12.18
(m) NOSTEC Portfolio	$	7700.38
(m) NSP F.I.T.	$	214.47
(d) OPPORTUNITES FUND	$	1032.20
(d) Pacific Horizon Invt. Fd.	$	1904.43
(w) PANCURRI Inc.	$	41.828
(m) Permal Spec. Opp.	$	1201.81
(r) Permal Value N.V.	$	1487.05
(r) Pleiades	$	1368.13
(r) Prirap fund	DM	58.04
(r) Pri-Tech	$	966.50
(w) Quantum Fund N.V.	$	10052.94
(d) Renta Fund	LF	2835.00
(d) Rentinvest	LF	1165.30
(d) Reserve Insured Deposits	$	1171.93
(w) Rudolf Wolff Fut Fd Ltd.	$	290.00
(w) Samurai Portfolio	SF	191.95
(d) SCI/Tech. SA Luxembourg	$	15.11
(w) Seven Arrows Fund N.V.	$	880.02
(w) Strategy Investment Fund	$	27.35
(w) Target Fund	$	910.00
(w) Techno Growth Fund	SF	74.48
(w) Tokyo Pac. Hold. (Sea)	$	141.76
(w) Tokyo Pac. Hold. N.V.	$	191.39
(w) Transpacific Fund	$	177.56
(w) Trans Europe Fund	Fl	57.88
(d) Turquoise Fund	$	177.76
(w) Tweedy,Browne n.v.ClassA	$	2516.79
(w) Tweedy,Browne n.v.ClassB	$	1450.30
(m) Tweedy,Browne (U.K.) n.v.	$	1189.77
(d) UNICO Fund	DM	77.70
(d) UNI Bond Fund	$	1398.16
(r) UNI Capital Fund	$	1347.74
(d) Univers Bonds	Dm	122.22
(d) US Federal Securities	$	11.18
(w) Vanderbilt Assets	$	13.54
(w) Willerbond Capital	$	11.99
(d) World Fund S.A.	$	18.35

DM - Deutsche Mark; BF - Belgium Francs; FL - Dutch Florin; LF - Luxembourg Francs; ECU - European Currency Unit; SF - Swiss Francs; a - asked; + - Offer Prices; b - bid change P/V $10 to $1 per unit; N.A. - Not Available; N.C. - NotCommunicated; o - New; S - suspended; S/S - Stock Split; * - Ex-Dividend; ** - Ex-Rts; *** - Gross Performance Index December; • - Redempt- Price- Ex-Coupon; ** - Formerly Worldwide Fund Ltd; @ - Offer Price incl. 3% prelim. charge; ++ - daily stock price as on Amsterdam Stock Exchange

Support for García Ebbs Among Peru's Investors

By Sarah Graham
The Associated Press

LIMA — The wave of popularity that Alan García Pérez rode to Peru's presidency a year ago is flattening in some financial circles, although opinion polls indicate that it remains at a crest among the general public.

Mr. García, now 37, took office on July 28, 1985 to the applause of foreign investors, local businessmen and a public hopeful that his nationalistic, nonaligned policies would turn a foundering economy around.

Even a package of severe austerity measures that he imposed met with approval.

But businessmen and investors have become more critical of recent economic decisions by Mr. García's center-left government.

Soon after Mr. García came to power, the government devalued the Peruvian currency by 12 percent, froze the exchange rate for the U.S. dollar and for bank accounts in U.S. currency, and froze the prices of all goods and services.

The across-the-board price freezes never went fully into effect, however, and inflation has not been fully overcome. Prices have risen about 68 percent over the last past 12 months, but that figure is significantly lower than the 185-percent annual inflation rate under the previous government.

Senator Enrique Chirinos Soto, who has left Mr. García's American Popular Revolutionary Alliance to become an independent, calls the price controls "window dressing." He has argued that the freeze on exchange rates "is artificial and depresses our exports right at the time when we need to be exporting."

Mr. García's state of the union address on the first anniversary of his inauguration prompted some concern among businessmen.

The president said Peru was expected to lose about $500 million in export income this year because of falling world prices for minerals and oil, Peru's main exports.

He also announced that payments on the country's $2-billion private foreign debt would be limited, and that Peruvian and foreign companies would be restricted from sending foreign currency out of the country for the next two years.

The 10-percent ceiling on payments on Peru's $12-billion public debt was extended for another year and was made conditional on the level of income the country receives. That decision stirred skepticism in business and financial quarters.

An industrial manager of a textile factory said he and the other businessmen he knew felt apprehensive after hearing Mr. García's address.

"For example," the manager said, "with the limit on private debt payments, if I want to buy a machine outside of Peru, will they sell it to me or not? I don't know if I'm going to be allowed to pay for it."

A source who is close to foreign investors in Lima said they also were concerned by the ban on transfers of foreign currency out of Peru.

"They're just wondering what the devil they're going to do," he said. Investors had believed that Mr. García would bring a better investment climate to Peru, he added.

"These decrees are going to be a strong deterrent to any new foreign investment and possibly reinvestment," the source said, "and you might even get some people pulling out of the country altogether."

Mr. García has achieved some gains in foreign currency reserves, but recently the growth has slackened.

When he came to power, foreign reserves totaled $963 million. By freezing the exchange rate on the dollar and limiting foreign debt payments to 10 percent of export earnings, the reserves had climbed to $1.5 billion by the end of March. But as of June 15, the reserves had fallen to $1.3 billion.

NYT

Alan García Pérez

Italian Output Climbs 4.1%

Reuters

ROME — Italian industrial production rose 4.1 percent in June from the year-earlier month, the national statistics institute, Istat, said Friday. The increase follows a year-to-year fall of 2.8 percent in May. Istat said industrial production in the first half of 1986 was 2.6 percent higher than in the like period of 1985.

U.S. Companies Predict Benefits From Liberalization in France

By Jacques Neher
International Herald Tribune

PARIS — Though France's new conservative government has yet to perform any economic miracles, American companies doing business here are optimistic that they soon will be able to benefit from a liberalized economy.

A sampling of some of the thousand-plus U.S. companies with sales, service, distribution or manufacturing operations in France indicates that some have already felt an impact in their businesses since the conservatives came to power March 16.

Others report a psychological lift in the marketplace since the Socialist government left and predict that the attitude change would translate into improved sales by next year.

Meanwhile, French officials charged with the duty of persuading U.S. companies to invest in France say that their job has become easier as word gets out in the business press that the country is safe for investors. They expect to lure more and larger job-creating investments from the United States in the coming year.

"We certainly have a feeling that things are changing," said Gilles F. Ramin, a vice president of First National Bank of Chicago, which maintains a 60-employee branch in Paris. "Though we haven't seen the effects yet, we believe that investment will resume and that growth will accelerate."

Echoing Mr. Ramin were the sales offices of several U.S. companies marketing their products in France.

"We haven't seen any change yet, but we can foresee a change in business next year," said Pierre Morin, sales director for USM France, a division of Turner Machinery Co., based in Beverly, Massachusetts. "With the new government, we think industry will invest more."

USM, which sells tanning machinery to the shoe industry, has operated in France for about 75 years and employs 110 sales and service people out of its Paris office. Its French sales of equipment made in the United States, Britain and West Germany came to about $10 million in 1985.

Guy Quero, a marketing manager with the Paris office of Genrad Inc., based in Waltham, Massachusetts, said he had already noticed an improvement in his company's sales of automatic test equipment to the electronics industry.

"The process of selling our product is a very long one, but there has been more buying since the last quarter," he said. "People are more optimistic and they plan for their companies to grow in 1987 and 1988. Capital investment will be much better next year."

While Mr. Quero predicts Genrad will turn in a "low-average" year in 1986, he said it would be much better than 1985 when French industry was reluctant to invest in new equipment.

With France's gross national product growing at an annual rate of little more than 1 percent and unemployment hovering above 10 percent, Prime Minister Jacques Chirac's government, soon after it had assumed power, announced a series of measures designed to stimulate the economy.

These measures included relaxed foreign-exchange controls, deregulation of price controls, a devaluation of the franc, a law enabling employers to dismiss unneeded employees without governmental approval and a plan to denationalize 65 government-owned banks and industrial groups.

Although the economy in the first half of the year remained sluggish, INSEE, the French economic forecasting institute, just released a report predicting a 1986 annual growth rate of 2.3 percent, which would be the highest growth rate since 1979. It also predicted a 3-percent increase in capital spending and a return to healthy profit margins.

"I'm quite enthusiastic about the changes," said Michael Grocholski, a loan-department manager with First National Bank of Boston, which employs 110 in its spacious Paris branch on the Champs Elysées.

"There will be an increasing amount of opportunities for American companies related to the liberalization process. There's a lot of unexploited potential," he said.

Executives here point out that while the change in government last spring provided a surge of media attention around France's economic policies, many of the new government's actions merely provide a continuation of a liberalization process begun under the Socialists several years ago.

For example, Mr. Ramin said, the gradual deregulation of the financial markets began 18 months ago and was speeded up within the last year. Before then, for example, when money was tight, the government rationed credit to banks according to the size of the institution, making it very difficult for small financial institutions to grow. That system is being phased out this year.

"There has been a continuous trend that isn't related to the change in government," Mr. Ramin said. "Rather, it stems from the fact that everybody has become a lot more realistic in France. The world environment has forced us to be realistic."

Nevertheless, the return of the conservatives to power has decidedly created a psychological lift — one that is making it easier for France's economic development officials to attract investments from American companies.

> **'People are more optimistic and plan for their companies to grow in 1987 and 1988.'**
>
> — *Guy Quero, Genrad Inc.*

"There's been a definite change in the psychological climate for investing in France," said Henri Triebel, director of the French Industrial Development Agency in New York. "Since we have a conservative government, people in business tend to have more confidence."

Mr. Triebel said he hoped to improve on the agency's performance in 1985, when it played a role in attracting 80 U.S. companies to expand or start manufacturing operations in France.

There are about 720 U.S. companies with manufacturing operations in France. They employ about 237,000 people and give the United States the largest industrial presence in France, ahead of West Germany and Switzerland.

Some of the larger American industrial investments in France last year included Atlantic Richfield Co., which announced it would build a $250-million butyl-alcohol plant near Marseille that would employ up to 300 people. In addition, Borg-Warner Corp. entered a joint venture with the government-owned CdF Chimie to produce plastics resins; Baxter Travenol Inc. acquired Dubernard Hospital, a 700-employee medical-supply and -equipment concern in Bordeaux, and Sara Lee Corp. acquired three French companies involved in pharmaceuticals and household products.

On the service side, the biggest announced investment was Walt Disney Co.'s proposal last December to spend more than $1 billion to build a Disneyland just east of Paris.

Mr. Triebel, who is responsible for industrial-prospecting efforts in New York and oversees similar offices in Chicago, Houston and Los Angeles, said the agency had 120 prospects exploring possible ventures in France.

Over the past several years, most new American investments in France resulted from U.S. companies purchasing ailing French concerns, many in the 50-employee range, and using them as a way to enter the French market or perhaps employing them as a base for expansion throughout Europe. In fact, the agency offers American prospects a list of troubled French companies in need of new owners and American business know-how.

"American companies tend to do very well in France because they can bring something to these companies that was missing. Americans are strong in marketing and international trade, while the French tend to be weak in these areas," Mr. Triebel said. "We produce many more engineers than marketers."

Friday's AMEX Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.
Via The Associated Press

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
		A								
11¼	6¾	ACI Hld				32	7½	7⅛	7½	
13⅞	10	ACI pf	1.20	10.7		25	11¼	11	11¼	+ ½
6⅜	1½	ADI				73	2⅛	2	2	
16¼	6⅞	AL Labs			20	345	13⅛	13	13⅛	+ ¼
16⅜	10¼	AMC s	.10	.7	51	14	14⅛	13⅞	13⅞	
8⅝	3¼	AM Intl			10	1082	6⅝	6¼	6⅝	+ ⅛
30¼	25⅝	AM Int pf	2.00	7.5		65	27	26⅝	26⅝	— ½
4	2⅜	AOI n			14	54	2⅞	2⅝	2⅝	— ⅛
116½	78	ATT Fd	5.67e	5.0		29	113⅞	113⅝	113⅞	+ ⅜
6⅝	2½	AcmePr			1	7	3⅝	3⅝	3⅝	— ⅛
12⅛	8¾	AcmeU	.32	3.6	32	22	9	8⅞	8⅞	
15⅞	10¼	Action	.06e	.5	13	44	11½	11⅜	11½	+ ¼
3¼	1⅛	Acton				41	2	1⅞	2	+ ⅛
⅝	⅛	Actn wt				2	⅛	⅛	⅛	
4⅞	1⅝	AdmRs			24	9	2⅛	2⅛	2⅛	— ⅛
21½	11¼	AdRusl	.16b	.8	16	28	19⅞	19½	19¾	+ ⅛
6½	3⅝	Aeronc				7	6	5⅞	6	+ ⅛
62	28¾	AfilPb s	.44	.7	31	26	59½	59⅛	59½	+ ¼
12	5½	AirExp			23	4	9⅝	9½	9⅝	+ ¼
1⅜	¼	Alamco			5	3	⅝	⅝	⅝	
9¾	5¾	AlbaW				34	8⅝	8	8	— ½
40	8½	Alfin s			24	86	19¼	18½	18⅝	— ⅝
27	6⅞	Aloha			15	61	19⅝	19½	19½	— ⅛
12⅛	8	Alphaln				228	9⅛	9	9	+ ⅛
11⅜	3⅝	AlpinGr			20	20	8⅝	8½	8½	— ⅛
⅝	¼	Altex n				52	⅜	⅜	⅜	
44¼	32½	Alcoa pf	3.75	9.0		450z	41¾	40¾	41¾	+ ½
26¼	10¼	Alza s			48	308	21⅞	21⅛	21½	+ ⅜
5½	2	AmBrit	.08	1.5		16	5⅜	5¼	5¼	— ⅛
18½	10⅛	Amdahl	.20	1.2	33	420	17½	17	17	— ⅜
15⅜	5⅛	Amedco	.08	.6	29	102	12⅜	12⅛	12⅜	
15½	9¾	AmBilt	.15	1.1	7	33	13⅝	13⅛	13⅝	— ⅛
17	13¼	AmCbl n				52	15⅛	15	15⅛	
65¼	45¼	AContrl	1.20	1.9	14	5	64	64	64	+ ½
5½	3⅛	AExFF wt				104	4⅞	4¾	4⅞	
15⅛	4½	AFruc A			29	1137	14	13⅞	14	+ ⅛
14⅞	4¼	AFruc B			29	600z	14⅛	14⅛	14⅛	+ ⅛
8¼	3⅛	AHlthM			7	473	4	3⅝	3⅞	— ⅛
14⅞	6¼	Afsrael	.30e	2.4	6	39	12⅝	12½	12⅝	+ ⅛
23½	11⅞	AMzeA	.52	2.5		22	20⅞	20½	20⅞	— ⅛
22½	12⅛	AMzeB	.52	2.7		15	19⅝	19½	19½	— ⅛
7¼	2⅝	AMBld				255	3⅛	3⅛	3⅛	— ⅛
4⅞	2⅝	AmOil				9	3⅛	3⅛	3⅛	
59⅞	38⅝	APetf		4.2		13	47⅞	47	47⅞	+1⅛
14¼	8	APrec s	.18	1.3	71	4	13⅛	13⅛	13⅛	
15½	3½	AmRoyl	.71t		3	1052	5	4⅞	4⅞	
13⅝	3⅛	AScIE			133	23	6⅞	6⅝	6⅞	— ⅛
2	1⅛	AScl wt				4	1⅜	1⅜	1⅜	+ ⅛
10½	5⅝	ATechC				47	5⅞	5⅝	5⅝	
54½	44	A xon pr	3.55	6.6		91	53⅞	53½	53⅞	+ ¼
11	5½	A xon sc				70	10⅝	10¼	10⅝	+ ⅛
10⅞	9½	Amrcr n			21	9	10	9⅞	10	
3	1⅞	Ampal	.06	2.7	10	29	2⅜	2¼	2¼	— ⅛
16	5⅝	Andal			17	26	13⅛	13	13	
3⅛	1¾	AndJcb				11	2⅛	2⅛	2⅛	
15⅞	8⅝	Andrea	.72	4.9	30	19	14⅝	14⅝	14⅝	+ ⅜
15⅞	5⅝	Angelas				11	9⅝	9¼	9¼	— ⅛
19⅞	16¼	AngIF n	1.25e	7.7		8	16¼	16¼	16¼	— ⅛
11⅛	5½	Arley			14	149	9⅝	9⅜	9½	+ ⅛
9¼	4⅛	Armel				26	7⅝	7½	7½	— ⅛
12	7⅝	ArrowA	.20	2.2	37	3	9¼	9¼	9¼	+ ⅛
26½	17½	Arundl			8	5	22⅝	22⅝	22⅝	
10	5⅛	Asmr a	.20	3.2	48	1291	6⅝	6	6⅛	+ ¼
17⅝	6⅛	Astrex			8	5	7⅞	7⅝	7⅝	— ⅛
3⅛	⅞	Astrotc				415	1⅜	1⅛	1⅛	— ⅛
16⅛	12	Astrot pf	1.80	11.7		22	15⅜	15	15⅜	+ ⅜
1⅛	⅛	AtlsCM				2205	⅝	½	½	+ ⅛
5	3	Atlas wt				28	3½	3⅜	3½	
3¼	2¼	Audiotr				25	2⅝	2½	2½	— ⅛
		B								
6⅞	3⅛	BAT	.19e	3.3		1793	5⅝	5⅝	5⅝	+ ⅛
33	20¼	BDM s	.12	.5	23	178	26½	26¼	26½	+ ⅛
5½	2⅝	BRT	.13e	2.6	10	69	5	4⅞	5	
3⅞	2½	BSD n			19	12	3⅛	3⅛	3⅛	+ ⅛
20⅝	9½	BSN	.65e	3.8	27	119	17⅞	17	17	
12½	8⅞	BaldwS	.32	2.8		3	11½	11⅜	11½	+ ¼
4⅞	2	BalyM wt				44	2½	2⅜	2⅜	— ⅛
33⅞	24⅞	BanFd	4.68e	14.8		7	27⅞	27⅝	27⅝	+ ⅛
10¼	7⅞	BnkBld	.40	4.7	8	10	8½	8½	8½	— ⅛
6¼	3½	Barco				7	3⅞	3⅝	3⅝	— ⅛
7½	4⅛	BaryRG			11	11	6⅝	6⅝	6⅝	+ ⅛
12⅞	8	Beard			9	30	8⅝	8⅛	8⅛	— ⅛
11½	4½	BeldBlk	.60	9.2		18	6½	6½	6½	+ ⅛
37¼	21¾	BergBr	.32b	1.5	10	426	22⅞	21⅞	21⅞	— ⅞
4⅞	2⅞	BethCp	.42t	14.0		2	3	3	3	
35	15¼	BicCp s	.48	1.5	16	43	31	30⅞	31	— ½
16⅞	11⅛	BioV	.44	3.8	11	29	11⅝	11½	11⅝	+ ⅛
32⅞	21⅞	BinkMf	1.00	4.0	11	38	25	24⅞	25	+ ¼
23⅝	8¼	BioR B			27	2	19⅝	19⅝	19⅝	+ ⅛
23¼	8⅝	BioR A			27	59	19⅝	19	19⅝	+ ¼
21	12	Blessg s	.34	1.9	12	2	18¼	18¼	18¼	— ⅛
16⅞	11	BlountA	.45	3.2		23	14¼	14	14	— ⅛
16½	11½	BlountB	.40	2.9	33	25	14⅛	14	14	+ ⅛
32⅞	12	BolarPh			33	71	27	26¾	27	+ ⅛
9	3⅞	Bowl			27	55	5⅝	5¼	5⅝	
12¼	6⅞	BowVal	.20			1	8⅛	8⅛	8⅛	
6	3⅛	Bowmr			15	34	3½	3⅜	3⅜	— ⅛

AMEX Highs-Lows

NEW HIGHS 7

DickensnMnA s, DickenMnB s, EchoBay, PennRE, PhilLa Dis, PlacerDv s, SDie 964pf

NEW LOWS 10

Castleind, FPA Co, GrahamCo, GrantInd, Greenman, KnollIntl, LoriCo, ProfCare, Science Mgt, TenneyEng

Kenya Will Intervene In Banks' Management

Reuters

NAIROBI — The Kenyan government, in a move to restore public confidence in the banking system, announced Friday that the central bank would appoint managers to run the country's troubled financial institutions.

A government statement said a special investigative committee, which will include several ministers as members, also would advise on how to raise public and private funds to revive the institutions.

The government intervention follows a cash crisis at the small Union Bank of Kenya on Wednesday and the placing of the ailing Continental group in receivership Thursday. Union Bank closed its doors to the public Thursday while the directors sought to raise enough funds to cover withdrawal demands from depositors as soon as it reopens.

The government identified irresponsible lending as the main cause of trouble in Kenya's banking sector, but told investors in a statement that there was no cause to withdraw their funds from banks and finance houses.

Textron Gives Ex-Cell-O Time

Reuters

PROVIDENCE, Rhode Island — Textron Inc. said Friday that it extended the time for a response from Ex-Cell-O Corp. to Textron's $68-per-share merger offer until the close of business Wednesday, Aug. 13. The deadline was originally noon Friday. The offer is worth about $904.4 million.

INTERNATIONAL CLASSIFIED

(Continued From Back Page)

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CURRENCY MARKETS

Dollar Lower in New York Trading

Compiled by Our Staff From Dispatches

NEW YORK — The dollar closed slightly lower Friday in New York and firmer in Europe, and dealers said there was nervousness about Paul A. Volcker's visit to West Germany on Monday.

An announcement Friday that Mr. Volcker, the chairman of the Federal Reserve Board, will visit Frankfurt next Monday started speculation on European markets that the visit would coincide with a Group of Five meeting.

A Bundesbank spokesman confirmed that Mr. Volcker would meet with the Bundesbank president, Karl Otto Pöhl, when he visits Frankfurt to attend the funeral of a former Bundesbank president, Otmar Emminger. But the spokesman ruled out the possibility of a Group of Five meeting.

The market, however, remained nervous about any informal talks at which the United States might put pressure on West Germany to cut interest rates.

In New York, the dollar closed at 2.0680 Deutsche marks, down from 2.0715 at Thursday's close; at 153.85 yen, down from 154.10; at 6.7185 French francs, down from 6.7260, and at 1.6650 Swiss francs, down from 1.6705.

The British pound also gained against the dollar in New York, closing at $1.4765, up from $1.4699.

In London, the speculation about an informal G-5 meeting underpinned the dollar, which ended at 2.0705 DM, a slight firming from Thursday's close of 2.0665. The dollar also closed at 154.075 yen, up from 153.85.

The British pound closed at $1.4735, down slightly from $1.4765.

Dealers said trading in Europe was dull and thin for most of the session.

Traders in London appeared to think that the United States would continue to emphasize the need for more growth outside the United States and, therefore, on the need for lower interest rates in West Germany.

A U.S. bank dealer in London said he expected the dollar to slip over the weekend.

Dealers said the same factors continue to depress the dollar: sluggish U.S. growth and the limited effect of the lower dollar on the U.S. trade deficit.

"The dollar has fallen a long way, and people were just happy to take a breather today," one dealer said.

One point of uncertainty is how much Japanese investors invested in this week's U.S. Treasury auctions. Bond dealers estimated that the Japanese had bought about a third of Thursday's $9-billion auction of 30-year bonds.

In other European trading, the dollar was fixed in Frankfurt at 2.0740 DM, up from 2.0677, and in Paris at 6.7380 French francs, up from 6.7175. *(Reuters, IHT)*

London Dollar Rates

Closing	Fri.	Thu.
Deutsche mark	2.0705	2.0665
Pound sterling	1.4735	1.4765
Japanese yen	154.075	153.85
Swiss franc	1.6683	1.6670
French franc	6.7338	6.7125

Source: Reuters

Capital Account Outflow Fell in June, Bonn Says

Reuters

FRANKFURT — West Germany recorded a net outflow of 3.2 billion Deutsche marks ($1.55 billion) on its June capital account, the Bundesbank said Friday.

The figure, which combined both long- and short-term capital flows, compared with a net outflow of 12.5 billion DM in May and a net outflow of 4.52 billion DM in June 1985.

Good Reception for 3d Leg Of U.S. Treasury Refunding

By Susan F. Rasky
New York Times Service

NEW YORK — U.S. credit markets absorbed the third and final leg of the Treasury's $28 billion quarterly refunding in considerably better shape than results of the first two auctions would have suggested.

The average yield for the $9 billion in 7.25-percent 30-year bonds sold by the Treasury on Thursday was 7.63 percent, sharply higher than the 7.37 percent yield at the previous refunding in May and a reflection of the market trepidation that preceded the auction. Thursday's sale was a reopening of the May issue.

In the hectic trading before and after the auction, there was considerable confusion about the extent of Japanese buying. Estimates ranged from a rather weak $2 billion to as much as $6 billion, which would be close to the amount Japanese investors are said to have purchased at the May refunding.

A spurt in the price of Treasury securities following the 1 P.M. deadline for submitting auction bids suggested that the markets were quite prepared to accept the high end of the estimates.

By the end of the day, the price of the long bond was 96 23/32, up 18/32 from Wednesday, to yield 7.53 percent. The yield for the long bond in when-issued trading hovered between 7.53 percent and 7.54 percent.

The price for the new 10-year note auctioned on Wednesday was 99 31/32, up 21/32 from the average auction price, to yield 7.38 percent.

The price of the new three-year note auctioned on Tuesday was 99 24/32, up 5/32 from Wednesday, to yield 6.72 percent.

"The auction went well, although probably not as well as the market is trading," said Michael Grunebaum, executive vice president for government bonds at Yamaichi International Inc., one of the four major Japanese-owned securities firms here.

"This was an American auction, priced by U.S. dealers, with significant Japanese participation." He said his own estimate of Japanese purchases was $2.5 billion to $3 billion.

THE EUROMARKETS

Treasury Auction Results Lift Prices

By Christopher Pizzey
Reuters

LONDON — The dollar-straight sector ended a quiet week Friday on a firmer note following the conclusion of the U.S. Treasury's refunding auctions, which totaled $28 billion and ended Thursday night.

The refunding auctions dominated the week's trading in this sector and dealers were eventually quite happy with the results. They noted that the market can often fall sharply as auctions occur, but this did not happen, although prices did end the week a little lower on balance.

On the day, dollar-straight prices generally ended ¼ to ¾ point higher, with operators encouraged by the New York market's sharp rally Friday in reaction to the auctions.

However, dealers added that prices tended to finish slightly below the day's highs after being boosted by rumors that there was to be a meeting of officials from the Group of Five industrial nations during the weekend. However, a spokesman for the Bundesbank subsequently denied that a meeting was to be held and prices came off the top.

The firmer undertone did not prompt a rush of new issues, with only one dollar straight being launched during the day. Landesbank Rheinland-Pfalz launched a $100-million bond issue paying 7¾ percent over five years and priced at 101¼. The lead manager was Daiwa Europe Ltd. and the issue did not trade actively.

The yen sector saw some activity, with two reverse floating-rate-note issues emerging. The first was for Kawasaki Steel Corp. and was lead-managed by Yamaichi International (Europe) Ltd., which pioneered the yen-reverse-floater concept. The second was for Société Générale and was led by Morgan Guaranty Ltd.

The reverse concept uses a formula in which the coupon on the issue rises if the six-month yen London interbank offered rate falls. Neither issue traded actively.

The floating-rate note sector saw a $150-million, 99-year issue for Royal Trustco Ltd. It pays 15 basis points over six-month Libor. It was led by Nomura International Ltd.

The State Bank of New South Wales launched a 20-billion-yen bond issue paying 5⅞ percent over five years and priced at 101½.

The lead manager was Daiwa Europe Ltd. and the issue ended within its total fees of 1⅞ percent at a discount of 1¾. It is guaranteed by the state of New South Wales.

GOLDMAN: *Sumitomo Talks*

(Continued from first finance page)

by three Lazard partners, George Ames, David Dillard and Luis Rinaldini. At Sumitomo, Hiroshi Mineoka, a senior managing director, took charge. Goldman was represented by Donald R. Gant, a partner, and Robert A. Friedman, the firm's chief financial officer.

The negotiations were long and difficult, sources said. Sumitomo appreciated from the start that it would have to accept a minority role in the firm's ownership and that it would not be able to have a voting interest. American regulations limit the voting ownership a commercial bank may take in an investment bank to less than 5 percent. But even with a nonvoting stake, Sumitomo had to steer clear of a conflict.

Finally, a complex structure evolved in which Sumitomo would be a limited partner, holding, at first, very little equity in the firm, and mostly debt securities, in return for an investment of $500 million. Those securities will gradually turn into equity, according to one source, until the stake reaches 12.5 percent. Also, the sides agreed to an escape hatch — the arrangement can be dissolved by either side after 10 years.

It was only about two months ago that the negotiations seemed serious enough to suggest that an agreement would be concluded. Goldman's partners met about six weeks ago and decided to go ahead, sources said.

Mr. Rohatyn described it as the longest and most complex negotiations he had ever been involved in. "You had two different cultures, two very different corporate structures, regulatory problems in two different countries — and all of this was done through interpreters," he said.

Japan's Investment in Wall Street

Selected data for U.S. subsidiaries of Japan's largest brokers, at end of 1985.

Broker	Capital (Millions)	Employees	Offices
Nomura Securities International	$80.3	220	4
Daiwa Securities America	66.5	141	3
Nikko Securities International	63.2	120	4
Yamaichi International	23.9	97	3

Source: Securities Industry Association

The New York Times

Taiwan's Trade Surplus

The Associated Press

TAIPEI — Taiwan registered a record trade surplus of $8.28 billion in the first seven months of this year, a 29-percent increase from the year-earlier period, the government said Friday.

BEIJING: *Asia's Prospects Pivot on Deng's Reforms*

(Continued from first finance page)

could miss it in a statement attributed to a diplomat in the Chinese Embassy in Washington who is unhappy with current U.S. diplomacy: "You seem to think we need you more than you need us. But never forget that China was a great nation long before you were. You are drunk with your power."

All of this should sound faintly alarming, as indeed it is. But before considering the more sober scenarios about China's future that must replace the overly rosy predictions of just a few months ago, let us note one important fact: Despite all the negative news, the general economic situation in China is almost certainly better today that at any time since the "socialist transformation" began in earnest in 1954.

The current bearish mood is more the product of disappointed expectations than of absolute failures. A year ago, some people half-expected an economic miracle. What they got was industrial growth at an annualized 4.9 percent in the first half of 1986; respectable, though no pot of gold.

Regardless of whether the current mood is justifiable, it presents risks. The way in which hopes fell short of exaggerated expectations helped doom the reforms made by the Qing dynasty in the decade before its overthrow in 1911; a New Zealand sinologist, S.A.M. Adshead, calls the phenomenon "administrative success and political failure." Something similar undermined the Chinese Nationalists, whose substantial accomplishments yielded little political satisfaction. Much the same problem threatens the Beijing leadership now.

Some in China clearly understand that if an economic payoff is to be achieved, reforms must be pushed ahead, even when the going gets difficult. Hence devaluation, continued limitations on planning, and even the first bankruptcies. Such leaders know that when the economy seems to be slipping off the road, the right course is to steer into the skid.

But others, probably the majority, will instinctively want to hit the brakes. That will mean slapping more restrictions on free enterprise among the Chinese, pressing for a return to the reassuring old "planned" economy, and turning against foreign connections. Given the latent resentment over the foreign presence and the usefulness of foreigners as scapegoats, that last option may be the most popular.

Which brings us to an irony, and two questions. The irony: Just as the reformers originally sought to use foreign connections to buttress their internal political position, so now their opponents may succeed in using the same foreign connections to stalemate the reformers, and even to bring them down.

The questions: How will the internal politics of the foreign connection affect China's actual foreign policy? And how will that policy affect the rest of Asia?

Arthur Waldron is an assistant professor of history and East Asian studies at Princeton University and a frequent writer for international publications on East Eastern affairs. He recently spent six weeks in China, Hong Kong and Japan.

Canada's Trade Surplus Falls

Reuters

OTTAWA — Canada's seasonally adjusted trade surplus fell to $359 million in June from a revised surplus of $902 million in May, Statistics Canada said.

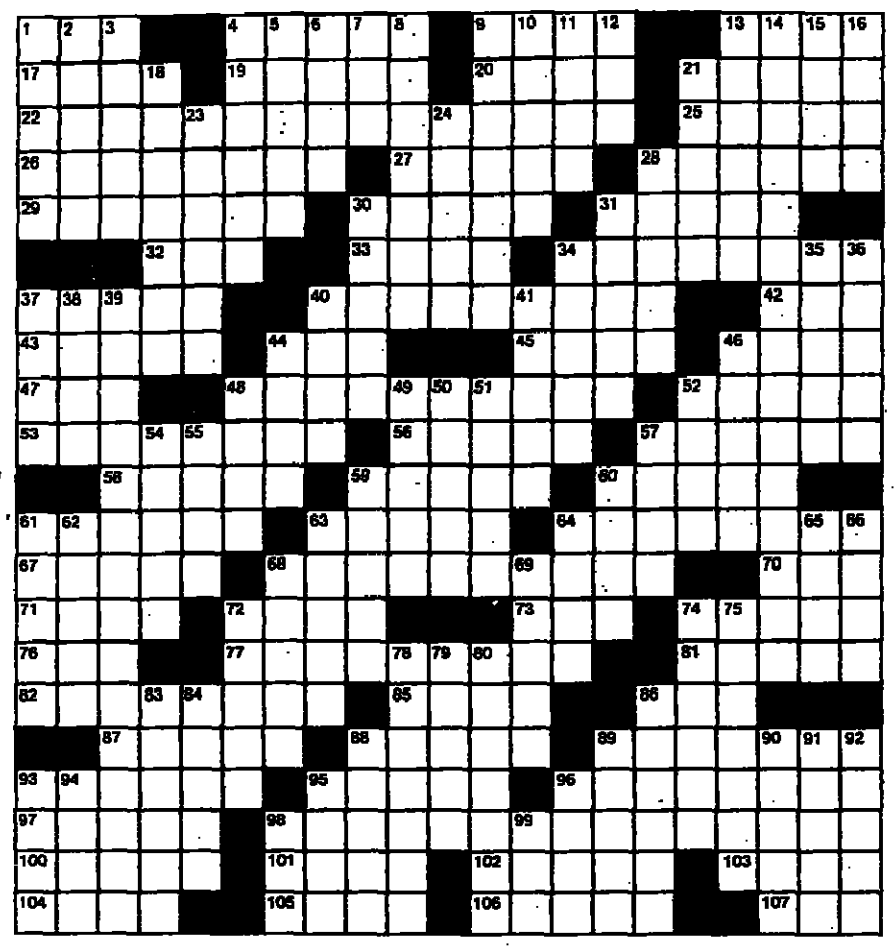
Friday's OTC Prices

NASDAQ prices as of 3 p.m. New York time.
Via The Associated Press

12 Month High	12 Month Low	Stock	Div.	Yld.	Sales in 100s	High	Low	3 P.M.	Net Ch'ge
X									
3⅞	1½	Xebec			180	2⅛	1⅞	2⅛	+ ⅛
12	4¼	Xicor			335	6¼	5¾	6	+ ¼
22¼	11⅝	Xidex			1105	16⅞	16⅛	16⅛	— ¾
Y									
41½	18⅛	YlowF s	.62	2.0	1625	30½	30¼	30½	+ ⅛
Z									
33½	17¾	ZenNtl	.80	3.0	908	27¼	26½	26¾	+ ¾
63½	34¼	ZionUt	1.44	2.7	37	53	52¾	53	+ ⅜
7⅛	3¾	Ziyad			16	4	3⅞	3⅞	— ⅛
23¼	9½	Zondvn		.4	195	22¼	21¾	21¾	— ⅜

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the year's high-low range and dividend are shown for the new stock only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.
a — dividend also extra(s).
b — annual rate of dividend plus stock dividend.
c — liquidating dividend.
cld — called.
d — new yearly low.
e — dividend declared or paid in preceding 12 months.
g — dividend in Canadian funds, subject to 15% non-residence tax.
i — dividend declared after split-up or stock dividend.
j — dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting.
k — dividend declared or paid this year, an accumulative issue with dividends in arrears.
n — new issue in the past 52 weeks. The high-low range begins with the start of trading.
nd — next day delivery.
P/E — price-earnings ratio.
r — dividend declared or paid in preceding 12 months, plus stock dividend.
s — stock split. Dividend begins with date of split.
sls — sales.
t — dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.
u — new yearly high.
v — trading halted.
vi — in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.
wd — when distributed.
wi — when issued.
ww — with warrants.
x — ex-dividend or ex-rights.
xdis — ex-distribution.
xw — without warrants.
y — ex-dividend and sales in full.
yld — yield.
z — sales in full.

Participial Puns By Louis Sabin



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ACROSS

1 W Afr. republic
4 Awed chap
9 W.W. I plane
13 Applies
17 Maui or Molokai
19 Where Black Bears study
20 Audience response
21 —— nous
22 Kindergarten hazards?
25 Exhaust, as strength
26 Taurus cluster
27 Nautical home
28 Pullulated
29 Puts in order
30 Inclinations
31 Plat anew
32 Louganis score
33 Bald eagle's cousin
34 Greene or Shatner
37 "My Name Is —— Lev" Potok
40 Wee picnicker, after tasting spilled rye?
42 Blue Eagle monogram
43 Winter headwear
44 Golfer Peete
45 Blame
46 Composer of "Happy Days Are Here Again"
47 Wing that can't fly
48 Haylift?
52 Hasso of films
53 Calm
56 "Stormy Weather" composer
57 Dress fabric
58 Reflection
59 Manifest
60 Brief role
61 Loses control
63 —— mind (considered)
64 Kind of Congressman
67 Perspective
68 Buck going out with doe?
70 Teacher's org.
71 Cry of alarm
72 Filly's brother
73 Elec. unit
74 Passover feast
76 U.N. member
77 Don Juan's prize?
81 "Rinaldo" poet
82 Favorite boutique?
85 Young or Hale
86 Where to see olas
87 Salad days
88 Horace, e.g.
89 Golfer Willie or Jimmy
93 Unwilling
95 Fire starter
96 Holes in space?
97 Thierry's topper
98 Crowds of typographers?
100 Singer Ross
101 Roof section
102 Scandinavian
103 Bulrush
104 Over and above
105 Zees' forerunners
106 Asa and Thomas
107 Gormandize

DOWN

1 Speech defects
2 Weaver's fiber
3 Plant with four-lobed flowers
4 Kind of mean
5 Zodiacal sign
6 Lyrical Lily
7 Siamese twin
8 Highway ——
9 Abbreviate
10 Covenants
11 Egyptian key of life
12 Shingle letters
13 Illiterate
14 Post office?
15 N.Y. canal
16 Convey
18 Shed
21 Plant problem
23 Plantation crew
24 —— -Lenape (Delaware Indians)
28 Jamboree units
30 Lawyer Mélvin
31 Hoisted, as a flag
34 Decree
35 N.B.A. site
36 Breathing passages
37 Attention-getter
38 Han of "Star Wars"
39 Wrestlers' methods?
40 Diminish
41 Bridge master
44 Refer to
46 Played the paraclete
48 Shipment to a paper mill
49 Nita of the silents
50 Silo filler
51 What limpets do
52 Ditto
54 Rousseau boy
55 Event for *Atalanta*
57 Ball role
59 A Reagan daughter
60 Something to break
61 Settle accounts
62 Aromatic herb
63 Split
64 Mine gear
65 So-so grades
66 N.Z. shrub or tree
68 Swinging things
69 All bones
72 Reasonable facsimile?
74 Antithesis of surfeit
75 Serious
78 Author Gordimer and singer Conner
79 Flash
80 Studio department
83 Tranquil
84 Snappish
86 Guillemots
88 Oil source
89 Half crocked
90 Follow
91 Inscribed pillar
92 Resource
93 Fit
94 Meat order
95 Melee
96 Site of Shah Jahan's memorial
98 Pepe Le —— of cartoons
99 Easter preceder

BOOKS

CELEBRATING THE WILD MUSHROOM: A Passionate Quest

By Sara Ann Friedman. Illustrations by Diana Jacobs. 265 pages. Hardcover, $18.95; paperback, $10.95. Dodd, Mead & Co., 79 Madison Avenue, New York, N. Y. 10016.

Reviewed by
Christopher Lehmann-Haupt

WHY would anyone want to look for, let alone eat, fungi? For any number of reasons, according to this entertaining celebration of wild mushrooms by Sara Ann Friedman. They can be delicious, a far sight better than the bland commercial variety. They are fascinating to hunt and study, especially rare ones like the morel, which many mycophiles consider the Moby Dick of mushrooms. And they are sensual and erotic, not only in appearance but often, too, in taste, texture and smell.

But the more interesting question that Friedman addresses is, why would anyone not want to hunt and devour fungi? The answers here seem more compelling, at least on the printed page. Wild mushrooms are dangerous: You can get poisoned to death if you get careless. They are repellent: As Friedman observes, in some minds, everything putrescent and dangerous is associated with fungi.

"In a dazzling display of etymological virtuosity," she writes, a retired banker named Gordon Wasson has "uncovered a kinship between fungi, toadstools, poison, frogstools, witchcraft, Satan in all his disguises, imps, filth, foulness, toadstools and stools of another sort, udders, sponges, and finally to the source of all life — the womb."

All the same, Friedman — who teaches writing in New York City and has published four previous books, including "Looking for Mushrooms" — adores fungi to the point of obsession. True, she is always careful to follow her cardinal rule, "Only eat a mushroom you can positively identify (as edible, of course)." Still, she has a police record in the Catskills for trespassing. And, as she writes: "There are days when a willow tree looks just like a bear's head fungus and the orange roof of a Howard *Johnson's turns into a chanterelle.*"

In "Celebrating the Wild Mushroom," she has translated her obsession into a charming and instructive experience. Recounting the seasons of a typical year — from the early spring, when she harkens to rumors of morels, to the onset of winter, when she dreams of ruling a truffle orchard — she *manages gracefully to weave together every scrap of* information about mushrooms from the art of identifying them to their history, mythology, taxonomy, biology, chemistry, toxicology, pharmacology, gastronomy, and bibliography.

There is no definitive work on mushroom identification, she informs us; many guides even contradict one another about which species are poisonous. The system of classifying fungi, based primarily on field characteristics, "is a century behind the other biological sciences," and "only in recent years have biologists granted the fungus its own separate kingdom, equal in status to the other four: the Metazoan (animal), Metaphytan (plant), Procaryotic (bacteria), and Protistan (viruses)."

Famous mycophiles include Tolstoy, Lenin, Freud and, more recently, the composer John Cage, who once, during the Depression, tried to subsist on *a diet of wild fungi, only to find himself in* a greatly weakened condition when a week was up. Enthusiasts are more likely to be Russians, Poles, Czechs, Slovaks, Hungarians and high Germans, while "a giant fairy ring of mycophobic cultures encircles the North Sea, where the peoples of Norway, Denmark, the Netherlands, low Germany, and Great Britain share an equally deep morbid and primordial fear of fungi, for which they have provided a distasteful epithet: *toadstool.*"

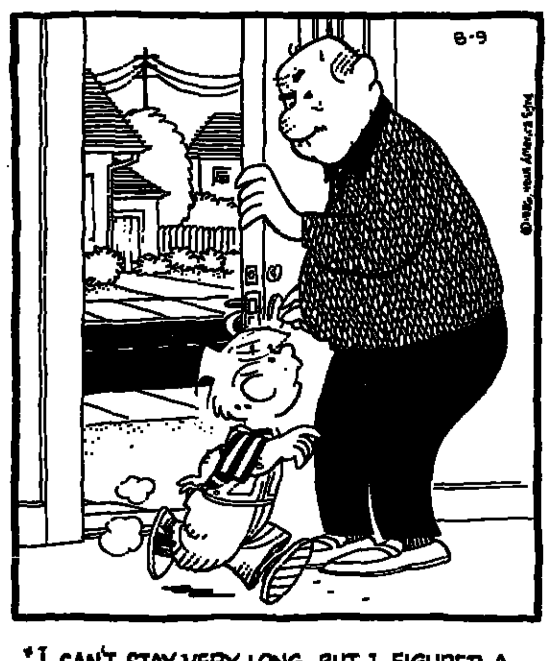
Friedman has occasionally found edible mushrooms in New York City's Central Park, including psychoactive ones. Poisonous varieties tend to kill with the concentration of their toxins, which means that there "is no mushroom toxic enough to contaminate other mushrooms close to it in a basket."

John Allegro, a biblical scholar noted for his translations of the Dead Sea Scrolls, believes that the entire Judeo-Christian tradition "has its roots in a much older fertility cult" that centered on *Amanita muscaria,* "and Christ was merely a personification of that cult — a metaphor for the mushroom." The tiny fungus known as *Pilobolus* (meaning "hat-thrower") *crystallinus* is such "a marvel of engineering and a bundle of energy" that it builds up enough turbopressure to send its spore flying six feet.

Indeed, except for its lack of a glossary, the only thing that Friedman's book fails to provide us is the actual taste and smell of mushrooms. (Diana Jacobs's delicate line drawings take care of their appearance.) Yet the author inspires the reader to visit a food specialty store, where at least a few of her 20 favorite edibles should be available. Who can predict what adventures are in store for us after that? Judging from Friedman's own experience, the earth's the limit.

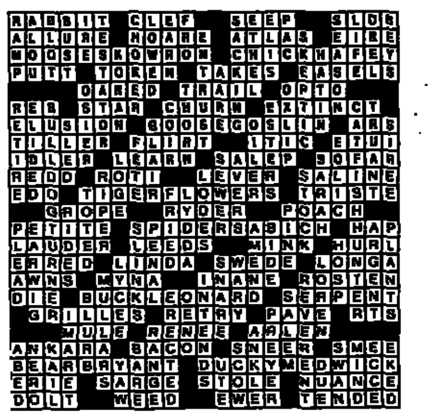
Christopher Lehmann-Haupt is on the staff of The New York Times.

DENNIS THE MENACE



"I CAN'T STAY VERY LONG, BUT I FIGURED A LITTLE OF ME IS BETTER THAN NO ME AT ALL!"

Solution to Last Week's Puzzle



WEATHER

EUROPE	HIGH C	HIGH F	LOW C	LOW F	
Algarve	27	81	19	66	fr
Amsterdam	19	66	14	57	cl
Athens	31	88	23	73	fr
Barcelona	30	86	20	68	fr
Belgrade	31	88	16	61	fr
Berlin	23	73	16	61	cl
Brussels	20	68	13	55	cl
Bucharest	32	90	19	66	fr
Budapest	32	90	19	66	cl
Copenhagen	22	72	14	57	cl
Costa Del Sol	27	81	18	64	fr
Dublin	17	63	9	48	cl
Edinburgh	15	59	11	52	sh
Florence	33	91	18	64	fr
Frankfurt	23	73	11	52	cl
Geneva	26	79	15	59	o
Helsinki	20	68	7	45	o
Istanbul	32	90	21	70	fr
Las Palmas	27	81	21	70	fr
Lisbon	27	81	16	61	fr
London	21	70	12	54	cl
Madrid	32	90	15	59	fr
Milan	25	77	19	66	cl
Moscow	26	79	12	54	fr
Munich	20	68	15	59	o
Nice	30	86	23	73	cl
Oslo	18	64	13	55	o
Paris	21	70	13	55	cl
Prague	25	77	15	59	cl
Reykjavik	13	55	11	52	o
Rome	31	88	20	68	fr
Stockholm	17	63	13	55	sh
Strasbourg	27	81	11	52	fr
Venice	28	82	20	68	o
Vienna	31	88	17	63	fr
Warsaw	25	77	17	63	st
Zurich	22	72	16	61	fr
MIDDLE EAST					
Ankara	34	93	13	55	cl
Beirut	—	—	—	—	na
Damascus	36	97	16	61	fr
Jerusalem	27	81	18	64	cl
Tel Aviv	30	86	21	70	fr
OCEANIA					
Auckland	15	59	11	52	cl
Sydney	14	57	11	52	fr

ASIA	HIGH C	HIGH F	LOW C	LOW F	
Bangkok	32	90	25	77	o
Beijing	24	75	11	52	fr
Hong Kong	33	91	27	81	fr
Manila	29	84	23	73	o
New Delhi	36	97	26	79	cl
Seoul	31	88	20	68	fr
Shanghai	32	90	24	75	cl
Singapore	32	90	26	79	o
Taipei	36	97	25	77	fr
Tokyo	29	84	23	73	sh
AFRICA					
Algiers	34	93	15	59	fr
Cairo	34	93	23	73	fr
Cape Town	18	64	9	48	cl
Casablanca	24	75	20	68	o
Harare	24	75	11	52	fr
Lagos	27	81	23	73	o
Nairobi	24	75	8	46	cl
Tunis	33	91	29	84	fr
LATIN AMERICA					
Buenos Aires	23	73	16	61	cl
Caracas	28	82	19	66	fr
Lima	20	68	13	55	r
Mexico City	27	81	14	57	cl
Rio de Janeiro	26	79	19	66	fr
NORTH AMERICA					
Anchorage	15	59	10	50	r
Atlanta	33	91	22	72	pc
Boston	29	84	21	70	cl
Chicago	29	84	16	61	pc
Denver	31	88	14	57	pc
Detroit	27	81	17	63	cl
Honolulu	33	91	25	77	fr
Houston	35	95	25	77	pc
Los Angeles	30	86	19	66	fo
Miami	33	91	25	77	pc
Minneapolis	27	81	15	59	fr
Montreal	27	81	19	66	cl
Nassau	33	91	25	77	fr
New York	30	86	22	72	st
San Francisco	20	68	13	55	pc
Seattle	32	90	16	61	fr
Toronto	27	81	19	66	cl
Washington	32	90	21	70	pc

cl-cloudy; fo-foggy; fr-fair; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sw-snow; st-stormy.

SATURDAY'S FORECAST — CHANNEL: Slight. FRANKFURT: Cloudy. Temp. 24—10 (75—50). LONDON: Cloudy. Temp. 22—13 (72—55). MADRID: Fair. Temp. 33—17 (91—63). NEW YORK: Partly cloudy. Temp. 30—22 (86—72). PARIS: Fair. Temp. 25—12 (77—54). ROME: Cloudy. Temp. 29—19 (84—66). TEL AVIV: NA. ZURICH: Cloudy. Temp. 24—13 (75—55). BANGKOK: Stormy. Temp. 32—27 (90—81). HONG KONG: Fair. Temp. 32—27 (90—81). MANILA: Rain. Temp. 30—25 (86—77). SEOUL: Foggy. Temp. 31—19 (88—66). SINGAPORE: Fair. Temp. 32—26 (90—79). TOKYO: Foggy. Temp. 29—23 (84—73).

World Stock Markets

Via Agence France-Presse Aug. 8

Closing prices in local currencies unless otherwise indicated.

Amsterdam

	Close	Prev.
ABN	428	420.50
ACF Holding	349	343
Aegon	105.50	104.30
Akzo	161	159.80
Ahold	95.50	93.60
Amev	80	78.40
A'Dam Rubber	11	11
Amro Bank	109.50	110
BVG	239	239
Buehrmann T	206	206
Caland Hldg	19.40	19.30
Elsevier-NDU	220	217.50
Fokker	83	85
Gist Brocades	54.50	53.50
Heineken	170	166.40
Hoogovens	104.70	104.30
KLM	47	45.40
Naarden	52.50	52
Nat Neder	83	81
Nedlloyd	162.50	160.10
NMB	212	209.50
Oce Vander G	509	508
Pakhoed	59	58.70
Philips	50.80	48.80
Robeco	90.10	89.20
Rodamco	132.80	132.80
Rolinco	81.30	80.40
Rorento	50.30	50.20
Royal Dutch	189.50	189.60
Unilever	499.60	495.50
Van Ommeren	37.40	37.20
VMF Stork	31.30	30.50
VNU	337	329

ANP.CBS Gen'l Index: 290.40
Previous: 287.50

Brussels

	Close	Prev.
Arbed	2820	2800
Bekaert	11800	11500
Cockerill	125	130
Cobepa	4380	4430
EBES	4750	4760
GB-Inno-BM	7690	7650
GBL	3200	3200
Gevaert	5900	5860
Hoboken	7530	7450
Intercom	3925	3930
Kredietbank	14500	14500
Petrofina	8850	8840
Soc Generale	3090	3065
Sofina	10100	10375
Solvay	7650	7490
Traction Elec	5620	5620
UCB	8180	8120
Unerg	2880	2830
Vieille Montagne	5830	5900

Current Stock Index: 3779.22
Previous: 3773.52

Frankfurt

	Close	Prev.
AEG	294	288
Allianz Vers	2370	2348
Altana	400	389
BASF	259	246.30
Bayer	279.50	266
Bay. Hypo bank	565	N.A.
Bay Vereinsbank	536	511
BBC	330	331
BHF-Bank	530	517
BMW	518	486
Commerzbank	319.40	306.80
Contl Gummi	312.50	305
Daimler-Benz	1212	1178
Degussa	450	423
Deutsche Babcock	189	171
Deutsche Bank	832	803
Dresdner Bank	435	421
Horpener	287	272.50
Henkel	435	420
Hochtief	1105	1125
Hoechst	259	245.20
Hoesch	159	156
Horten	218	214
Hussel	620	600
IWKA	280	261
Kali + Salz	281.50	271.50
Karstadt	427.50	N.A.
Kaufhof	515	490
Kloeckner H-D	77.50	274
Kloeckner Werke	77.50	73.60
Krupp Stahl	143	140
Linde	718	703
Lufthansa	181	179
MAN	231	216.50
Mannesmann	193	186.50
Muench Rueck	2880	2790
Nixdorf	612.50	605
PKI	835	819
Porsche	1000	941
Preussag	177	176
PWA	235.80	229
RWE	225.50	207
Rheinmetall	345	337
Schering	577	569.50
SEL	360	351
Siemens	663	630
Thyssen	155	151
Veba	279.50	262
Volkswagenwerk	474.50	461
Wella	725	715

Commerzbank Index: 1752.80
Previous: 1888.80

Hong Kong

	Close	Prev.
Bk East Asia	18.50	18.70
Cathay Pacific	5.80	5.85
Cheung Kong	24.30	24
China Light	16.70	16.60
Green Island	8.55	8.60
Hang Seng Bank	35.25	35.25
Henderson	2.60	2.525
China Gas	16.90	17.30
HK Electric	9.65	9.60
HK Realty A	11.70	11.90
HK Hotels	34.50	34.50
HK Land	6.45	6.40
HK Shang Bank	6.95	7.05
HK Telephone	12	13.40
HK Yaumatei	3.375	3.35
HK Wharf	7.80	7.75
Hutch Whampoa	33.75	33
Hysan	0.72	0.69
Jardine	15.50	15.40
Jardine Sec	15.20	14.70
Kowloon Motor	8.90	8.85
Miramar Hotel	3.33	3.35
New World	6.60	6.55
SHK Props	14.40	14.40
Stelux	1.42	1.42
Swire Pacific A	13.80	13.70
Tai Cheung	2.10	2.05
Wing On Co	1.49	1.49
Winsor	8.20	8.20
World Int'l	2.625	2.625

Hang Seng Index: 1921.29
Previous: 1928.18

Johannesburg

	Close	Prev.
AECI	1350	1360
Anglo American	5150	5200
Anglo Am Gold	26700	25800
Barlows	1855	1840
Blyvoor	2215	2160
Buffels	9500	8850
De Beers	3225	3240
Driefontein	5900	5800
Freegold	4000	3950
GFSA	4500	4375
Harmony	4300	4175
Hiveld Steel	650	640
Kloof	2875	2775
Nedbank	545	568
Rusplat	5050	4950
SA Brews	1225	1200
St Helena	4800	4750
Sasol	750	745
Welkom	2650	2635

Composite Stock Index: 1688.90
Previous: 1675.40

London

	Close	Prev.
AA Corp	$9⅝	$9¾
Allied-Lyons	308	313
Anglo Am Gold	$52¼	$45¾
Ass Brit Foods	298	296
Asda-MFI Gp	128	130
Barclays	454	457
Bass	725	732
B.A.T.	383	385
Beecham	375	381
Blue Circle	553	550
BOC Group	309	315
Boots	214	211
Bowater Indus	288	288
BP	585	588
Brit Telecom	184	186
Brit Aerospace	483	491
Britoil	116	116
BTR	283	283
Burmah	369	369
Cable Wireless	652	658
Cadbury Schw	164	163
Charter Cons	245	243
Commercial U	295	294
Cons Gold	454	426
Cookson Group	461	471
Courtaulds	254	255
Dalgety	255	255
De Beers £	600	590
Driefontein	$11⅛	$10½
Fisons	591	593
Free St Ged	$7½	$7
GEC	184	186
Gen Accident	799	794
GKN	275	278
Glaxo	948	950
Grand Met	370	376
GRE	817	819
Guinness	301	303
GUS	12⅛	11⅞
Hanson	164	164
Hawker	487	481
ICI	979	980
Imperial Group	N.A.	—
Jaguar	523	505
Land Securities	313	316
Legal General	245	243
Lloyds Bank	394	387
Lonrho	206	202
Lucas	513	513
Marks and Sp	192	192
Metal Box	163	155
Midland Bank	547	544
Nat West Bank	494	492
P and O	488	486
Pilkington	413	405
Plessey	192	194
Prudential	809	817
Racal Elect	180	182
Randfontein	$67½	$59½
Rank	472	477
Reed Intl	228	225
Reuters	498	490
Royal Dutch £	55	$49⅛
Rover	38	38
RTZ	547	544
Saatchi	665	658
Sainsbury	364	364
Sears Holdings	111	112½
Shell	826	833
STC	146	146
Std Chartered	719	717
Storehouse	323	320
Sun Alliance	662	664
Tate and Lyle	548	550
Tesco	373	368
Thorn EMI	464	467
T.I. Group	465	463
Trafalgar Hse	267	265
THF	143	145
Ultramar	143	155
Unilever £	17½	17 19/64
United Biscuits	238	238
Vickers	391	390
War Loan 3½ £	37 13/16	37 13/16
Woolworth	615	620

F.T.30 Index: 1217.40
Previous: 1221.50
F.T.S.E.100 Index: 1525.80
Previous: 1529.70

Milan

	Close	Prev.
Banca Comm	25000	25700
Cigahotels	4500	4600
CIR	13501	13480
Cred Ital	3340	3495
Eridania	4830	4860
Farmitalia	13800	13720
Fiat	14900	15080
Generali	144600	144750
IFI	27450	27530
Italcementi	72000	73080
Italgas	3220	3240
Italmobiliare	138000	129400
Mediobanca	275000	272800
Montedison	3501	3530
NBA	3460	3530
Olivetti	16990	16935
Pirelli	5401	5590
RAS	52800	54100
Rinascente	1105	1140
SIP	3310	3310
SME	1907	1870
Snia	5505	5515
Standa	12200	12250
Stet	5700	5720

MIB Current Index: 1680
Previous: 1689

Paris

	Close	Prev.
Air Liquide	751	748
Alsthom Atl.	340	339
Av Dassault	1439	1405
Bancaire	1218	1205
BIC	602	599
Bongrain	1960	1958
Bouygues	1305	1292
BSN-GD	4060	4000
Carrefour	3287	3209
Chargeurs	1411	1340
Club Med	575	577
Darty	3560	3419
Dumez	1481	1501
Elf-Aquitaine	300	292
Europe 1	1050	1021
Gen Eaux	1192	1160
Hachette	2900	2850
Lafarge Cop	1345	1350
Legrand	4025	4035
Lesieur	1100	1070
l'Oreal	3685	3690
Martell	1331	1317
Matra	2270	2275
Merlin	3060	3045
Michelin	3298	3260
Moet Hennessy	2169	2155
Moulinex	71.50	69.50
Occidentale	1039	1025
Pernod Ric	1027	1009
Perrier	775	753
Peugeot	1028	986
Printemps	590	597
Radiotechn	889	874
Redoute	1875	1861
Roussel Uclaf	1658	1620
Sanofi	701	702
Skis Rossignol	1305	1340
Telemecan	3190	3150
Thomson CSF	1517	1501
Total	387	377

CAC Index: 378.10
Previous: 373.80

Singapore

	Close	Prev.
Cerebos	3.50	3.52
Cold Storage	3.50	3.52
DBS	7.20	7.10
Fraser Neave	7.85	7.70
Haw Par	3	2.99
Hume	N.Q.	1.87
Inchcape	2.21	2.16
Lum Chang	0.83	0.86
Malayan Banking	3.66	3.70
OCBC	7.30	7.30
OUB	2.93	2.94
OUE	2.10	2.07
Shangri-la	2.75	N.A.
Sime Darby	1.41	1.43
S'pore Airlines	7.30	7.40
S'pore Land	4.02	3.92
S'pore Press	8.20	8.05
S Steamship	1.39	1.34
St Trading	2.87	2.89
UOB	3.92	3.90
United Overseas	1.11	1.08

Straits Times Ind Index: 763.68
Previous: 763.46

Stockholm

	Close	Prev.
AGA	197	196
Alfa Laval	349	345
Asea	378	375
Astra	690	N.Q.
Atlas Copco	225	225
Beijer	165	165
Boliden	219	220
Electrolux	299	299
Ericsson	220	218
Esselte	530	535
Fermenta	146	143
Handelsbanken	440	432
Pharmacia	206	205
Saab-Scania	735	N.Q.
Sandvik	189	189
Skanska	184	181
SKF	346	346
SwedishMatch	365	368
Volvo	401	394

Affaersvaerlden Index: 714.90
Previous: 710.80

Sydney

	Close	Prev.
ACI	3.55	3.55
ANZ	4.70	4.72
BHP	8.04	8.06
Boral	4.12	4.08
Bougainville	2.80	2.75
Coles Myer	4.70	4.70
Comalco	2.25	2.22
CRA	5.82	5.86
CSR	2.80	2.76
Dunlop	3.40	3.35
Elders Ixl	4.89	4.72
ICI Australia	2.50	2.50
Magellan	7.35	7.35
MIM	1.62	1.62
Nat Aust Bank	5.22	5.28
News Corp	23.20	23
N Broken Hill	1.95	1.98
Poseidon	2.85	2.80
Qld Coal Trust	1.78	1.76
Santos	3.58	3.53
Thomas Nation	3.06	3.05
Western Mining	3.52	3.45
Westpac Banking	4.42	4.45
Woodside	0.91	0.91

All Ordinaries Index: 1153.30
Previous: 1159.50

Tokyo

	Close	Prev.
Akai	410	410
Asahi Chemical	822	805
Asahi Glass	1180	1200
Bank of Tokyo	867	880
Bridgestone	452	428
Canon	962	935
Casio	1350	1320
C.Itoh	738	731
Dai Nippon Print	1820	1770
Daiwa House	1440	1460
Daiwa Securities	1770	1800
Fanuc	6510	6510
Fuji Bank	1560	1590
Fuji Photo	2720	2700
Fujitsu	913	900
Hitachi	871	860
Hitachi Cable	1070	1060
Honda	1060	1030
Japan Air Lines	10500	10500
Kajima	999	978
Kansai Power	3500	3600
Kawasaki Steel	194	196
Kirin Brewery	1470	1460
Komatsu	458	458
Kubota	360	380
Kyocera	3950	3860
Matsu Elec Inds	1340	1300
Matsu Elec Works	1340	1410
Mitsubishi Bank	1590	1580
Mitsubishi Chem	825	830
Mitsubishi Elec	458	464
Mitsubishi Heavy	520	509
Mitsubishi Corp	950	953
Mitsui and Co	575	575
Mitsukoshi	1190	1198
Mitsumi	1140	1190
NEC	1510	1490
NGK Insulators	868	875
Nikko Sec	1540	1500
Nippon Kogaku	902	895
Nippon Oil	1100	1140
Nippon Steel	190	191
Nippon Yusen	494	475
Nissan	553	553
Nomura Sec	2800	2740
Olympus	1070	1030
Pioneer	1960	1950
Ricoh	815	810
Sharp	884	889
Shimazu	990	990
Shinetsu Chemical	930	951
Sony	2960	2970
Sumitomo Bank	2120	2090
Sumitomo Chem	389	393
Sumitomo Marine	970	1010
Sumitomo Metal	160	161
Taisei Corp	596	585
Taisho Marine	930	950
Takeda Chem	1790	1790
TDK	3200	3290
Teijin	545	508
Tokio Marine	1420	1440
Tokyo Elec. Power	5750	5830
Toppan Printing	1300	1360
Toray Ind	665	644
Toshiba	557	557
Toyota	1440	1330
Yamaichi Sec	1440	1400

Nikkei 225: 17405.53
Previous: 17422.36
New Index: 1426.54
Previous: 1426.42

Zurich

	Close	Prev.
Adia	6650	6575
Alusuisse	580	580
Autophon	6700	6700
Bank Leu	3300	3240
Brown Boveri	1620	1580
Ciba Geigy	3090	2970
Credit Suisse	3540	3530
Electrowatt	3038	3025
Interdiscount	4850	4750
Jacob Suchard	8050	8000
Jelmoli	3460	3480
Landis Gyr	1790	1770
Moevenpick	6050	5925
Nestle	7825	7650
Oerlikon-B	1680	1600
Roche Baby	9625	9550
Sandoz	1570	1530
Schindler	3050	3100
Sulzer	510	510
Surveillance	6300	6200
Swissair	1245	1215
SBC	510	494
Swiss Reinsurance	2725	2630
Swiss Volksbank	2410	2390
Union Bank	5500	5430
Winterthur	6380	6275
Zurich Ins	3100	3005

SBC Index: 596.20
Previous: 584.60

"N.Q.: not quoted; N.A.: not available; xd: ex-dividend.

Toronto *Aug. 7*

Canadian stocks via AP

Sales	Stock	High	Low	Close	Chg.
6600	Abti Prce	$22⅛	21½	22⅛	+ ⅜
7500	Acklands	$20¼	20	20	— ⅛
8557	Agnico E	$25⅞	25¼	25⅞	+ ⅝
1300	Agra Ind A	$16¾	16⅝	16¾	
19760	Alt Energy	$11¾	11⅝	11¾	+ ⅛
150	Alta Nat	$12¼	12¼	12¼	— ⅜
10	Algoma St	$14	14	14	+ ⅛
111300	A Barick	$16	15⅝	15⅝	+ ¼
5458	Atco I f	$8¼	8⅛	8⅛	+ ¼
249309	BCED	385	365	370	—15
100	BCED A	$5⅞	5⅞	5⅞	— ⅛
2370	BP Canada	$29½	28	28	—2¼
21464	Bank BC	265	260	265	
118675	Bank N S	$16	15⅝	15⅝	
2300	Baton	$25	24⅝	25	+ ⅛
8513	Bonanza R	160	150	150	
3700	Bramalea	$22¾	22½	22¾	+ ¼
200	Brenda M	$8½	8½	8½	+ ¼
4512	BCFP	$13⅛	12⅞	13	— ⅛
17245	BC Res	135	124	135	+11
8307	BC Phone	$27½	27¼	27¼	
4200	Brunswk	$12½	12½	12½	— ¼
700	Budd Can	$37⅛	37⅛	37⅛	
67990	CAE	$11¾	11½	11½	— ¼
200	CCL A	$19½	19½	19½	— ½
84850	CCL B f	$20	19¼	19½	— ⅝
562855	Cad Frv	$34	31¾	32⅞	+ ⅞
87000	Campeau f	$28⅛	27¾	27¾	+ ¼
18341	C Nor West	$15	14¾	15	+ ¼
2580	C Packrs	$16¾	16⅝	16¾	+ ⅜
203680	CI Bk Com	$18	17⅝	17⅞	+ ½
115114	CTire A f	$14⅝	14⅜	14⅝	+ ⅛
100	C Util B	$19	19	19	
4040	Cara	$10½	10½	10½	
2025	Celanese	$16½	16	16½	+ ½
1800	Celan 175 p	$24½	23	24½	+1½
479	Centrl Tr	$18⅝	18¼	18¼	— ⅜
15035	Cineplex	$21⅛	20⅝	20⅝	— ⅜
42300	C Distb A	$6⅛	5⅞	6⅛	+ ⅛
120700	CDistb B f	$6	5⅞	6	+ ⅛
4800	CTL Bank	$10¼	10⅛	10¼	+ ⅛
200	Conwest A	$8¼	8¼	8¼	
8450	Coseka R	105	100	100	— 5
2200	Conron A	$17½	17⅛	17¼	— ¼
8700	Crownx	$28¼	28	28	— ¼
2500	Czar Res	135	135	135	
13258	Denison A p	$6	5⅞	5⅞	— ⅛
20306	Denison B f	$5⅝	5½	5½	— ⅛
375	Develcon	308	300	300	
36800	Dicknsn A f	$8	7½	7⅞	+ ¼
6400	Dicknsn B	$8	7⅞	7⅞	
24530	Dofasco	$24	23½	23⅝	— ⅜
400	Du Pont A	$35¼	35¼	35¼	
121347	Dylex A	$18	17½	17½	— ¼
225	Elctham X	$11	11	11	+ ¼
52300	Emco	$29⅝	29½	29½	— ⅜
5200	Equity Svr	450	430	450	+15
21100	FCA Intl	$19⅞	18¾	19⅝	+ ⅞
500	C Falcon C	$17¼	17¼	17¼	— ½
77873	Ficnbrdge	$18⅞	18¼	18⅝	+ ⅜
9800	Fed Ind A	$16½	16⅛	16¼	
20	Fed Pion	$28⅞	28⅞	28⅞	—1⅛
600	F City Fin	$13¾	13½	13½	— ⅜
3580	Gendis A	$19	18½	19	— ¼
1300	Geac Comp	485	475	475	— 5
1000	Gibraltar	$8⅝	8½	8½	— ¼
4364	Goldcorp f	$7	6⅞	7	+ ⅛
2000	Graft G	$19⅛	19	19	— 1
10000	GL Forest	$23⅝	23½	23¾	
200	Gt Pacific	$44	44	44	— 2
280	Greyhnd	$26	26	26	— ¼
2050	Hawker	$28	27⅞	28	+ ¼
102839	Hayes D	$14⅞	14¾	14⅞	
046000	Hees Intl	$32	31¼	31⅝	— ⅜
13714	Hollinger I	$24	23¾	24	+ ¼
33070	H Bay Co	$28⅝	28	28⅝	+ ½
80411	Imasco	$36¾	36⅛	36¼	
4400	Indal	$14⅝	14½	14⅝	+ ⅛
242	Inland Gas	$12	12	12	
17586	I Corona o	$19⅝	19⅛	19½	+ ⅜
59458	Intl Thom	$11⅞	11¼	11⅞	+ ⅛
4114	Inter Pipe	$39⅞	38¾	39⅝	+ ⅝
10400	Jannock	$25⅝	25¼	25⅝	+ ⅛
1400	Kelsey H	$21	20⅛	20½	—1½
2680	Kerr Add	$15	14⅞	14⅞	— ⅛
197236	Labatt	$24⅝	24¼	24⅝	+ ¼
4010	Lacana	$8⅞	8¾	8¾	+ ⅛
1800	LOnt Cem	$24¾	24¾	24¾	
25810	Loblaw Co	$12½	12¼	12½	+ ¼
81800	Lumonics	$13¾	13½	13½	— ⅜
51940	Magna A f	$34⅝	34½	34½	+ ⅛
9800	MICC	$7¼	7	7¼	— ⅛
40415	Mclan H X	$19	18¾	18⅞	+ ⅛
5369	Maritime f	$15½	15¼	15⅝	— ⅛
2717	Molson A f	$27⅝	27¼	27½	+ ⅛
528	Molson B	$27½	27½	27½	— ⅝
6000	Murphy	$17⅝	17⅝	17⅝	— ⅛
725	Nabisco L	$37¾	37¾	37¾	
48860	Noranda	$17⅞	17½	17⅞	+ ¼
596	Norcen	$12⅞	12¾	12⅞	+ ⅛
128597	Nva AltA f	465	455	455	—10
740	Nowsco W	$11⅛	11⅛	11⅛	— ⅜
5378	NuWst sp A	28½	24	24	— ½
10800	Oakwood	305	300	300	—10
13550	Omnibus o	$6⅛	5⅞	6⅛	+ ⅛
22063	Oshawa A f	$24⅞	23¾	23⅞	— ⅜
34915	Pac W Airln	$17⅞	17½	17½	— ¼
27800	Pamour	$11¾	11¼	11½	+ ¼
26300	PanCan P	$24½	23¾	24⅜	+ ⅜
78	Pembina	$13½	13½	13½	+ ½
8	Pine Point	$8⅝	8⅝	8⅝	+ ¼
197883	Placer	$27⅞	26⅝	27⅝	+ ⅜
5800	Que Sturg o	460	450	460	+10
3000	Rayrock f	$6½	6¼	6¼	— ⅛
3075	Redpath	$26⅞	25¼	25¼	—1⅝
908	ReedSt 1 Sp	550	50	50	
900	Rogers A	$23½	23½	23½	+ ⅜
200	Roman	$10	10	10	
3200	Sceptre	285	275	285	— 5
700	Scotts f	$39½	39¼	39½	
13016	Sears Con	$12⅞	12⅝	12⅞	
400	SHL Systm	$25⅞	25⅝	25⅞	+ ¼
2000	Selkirk A f	$24¼	24⅛	24⅛	— ⅛
7078	Shell Can	$21½	21¼	21¼	— ⅛
2700	Sherritt	$6¼	6¼	6¼	
1200	Slater B f	$14⅝	14⅝	14⅝	
17887	Southam	$23½	23¼	23½	
6202	Spar Aero f	$24⅝	24¼	24⅜	— ⅜
69162	Stelco A	$20⅞	20½	20⅞	
4946	Sulpetro	60	58	60	
10900	Teck Cor A	$23	23	23	+ ¼
165648	Teck B f	$22¾	22½	22⅝	+ ⅛
122498	Tex Can	$26⅝	26⅜	26⅜	— ⅜
28443	Thom N A	$30¼	29⅞	30¼	+ ⅜
110315	Tor Dm Bk	$23½	23⅛	23⅜	+ ¼
24032	Torstar B f	$35⅛	34⅞	35⅛	+ ⅛
1200	Traders A f	$47	46½	47	+ ¾
1400	Trns Mt	$13¾	13½	13⅝	+ ¼
1600	Trinity Res	60	60	60	
132490	TrnAlta UA	$29⅛	28¾	29	+ ⅛
75247	TrCan PL	$16½	16⅛	16⅜	+ ⅛
1600	Trimac	240	235	235	—10
11762	Triton A	$32½	32¼	32¼	— ⅛
6820	Trizec A f	$29½	29	29	
91715	Turbo	64	61	63	— 1
35900	Unicorp A f	$8¾	8½	8⅝	
1904	U Entprise	$12	11⅞	11⅞	+
758	U Keno	$6⅞	6¾	6¾	
4998	Versil A f	200	195	195	—
1800	Vestgron	35	35	35	+
3500	Wardair	$16¼	15⅝	15⅝	— ⅝
10700	Weldwod	$21½	21½	21½	
3800	Westmin	$7⅞	7¼	7⅞	+ ⅛
3909	Weston	$33½	33¼	33½	
2390	Woodwd A	$6⅞	6¾	6⅞	+ ⅛

Total sales 21,356,317 shares

	Close	Previous
TSE 300 Index:	3,004.20	2,986.70

Montreal *Aug. 7*

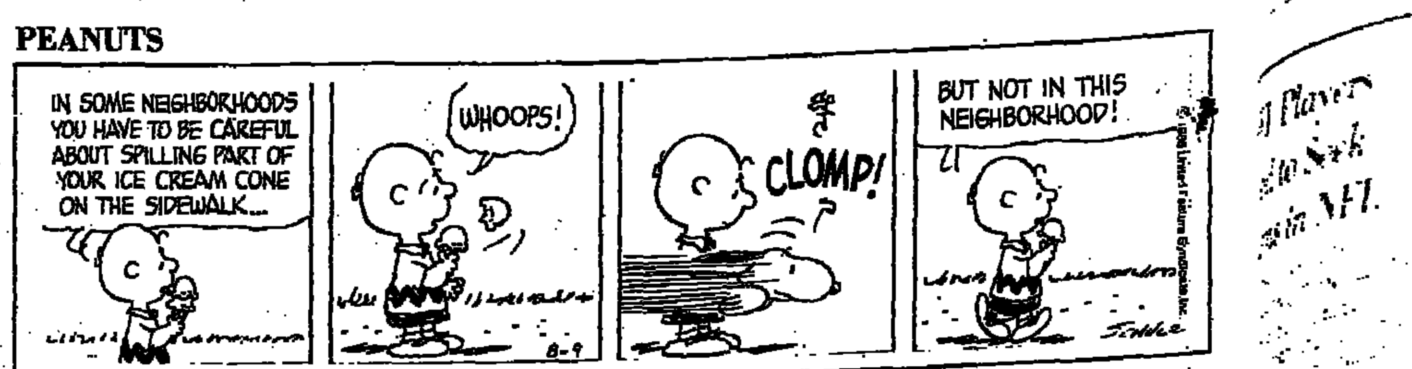
Sales	Stock	High	Low	Close	Chg.
41758	Bank Mont	$31⅝	31⅛	31⅛	+ ¼
1111	BombrdrA	$22	21¼	21½	— ⅜
7415	BombrdrB	$22	21½	21⅞	
1680	CB Pak	$26½	26½	26½	— ¼
89225	Cascades	$18¼	18	18⅛	+ ¼
10172	CanBath	$22¾	22½	22½	— ¼
873	DomTxtA	$19½	19½	19½	
9850	MatTrst	$12¼	12	12	— ¼
11410	NatBk Cda	$26⅛	26	26	— ¼
12453	Noverco	$12½	12¼	12⅜	+ ¼
77822	Power Corp	$17¼	16¾	17¼	+ ⅜
19340	Provigo	$19⅝	19	19	— ⅜
2300	RollandA	$14⅝	14½	14½	— ¼
35167	Royal Bank	$32¼	31⅞	32⅛	+ ⅜
1400	RoyTrstco	$31½	31¼	31½	+ ⅜
1000	SteinbrgA	$24	24	24	⅛ 1

Total Sales 4,244,357 shares.

	Close	Previous
Industrials Index:	1,270.98	1,271.43

PERSONAL INVESTING
IN THE IHT THE SECOND MONDAY OF EACH MONTH.
EDITED FOR THE SOPHISTICATED INVESTOR — AN ESSENTIAL GUIDE TO OPPORTUNITIES AND PITFALLS — WORLDWIDE

PEANUTS



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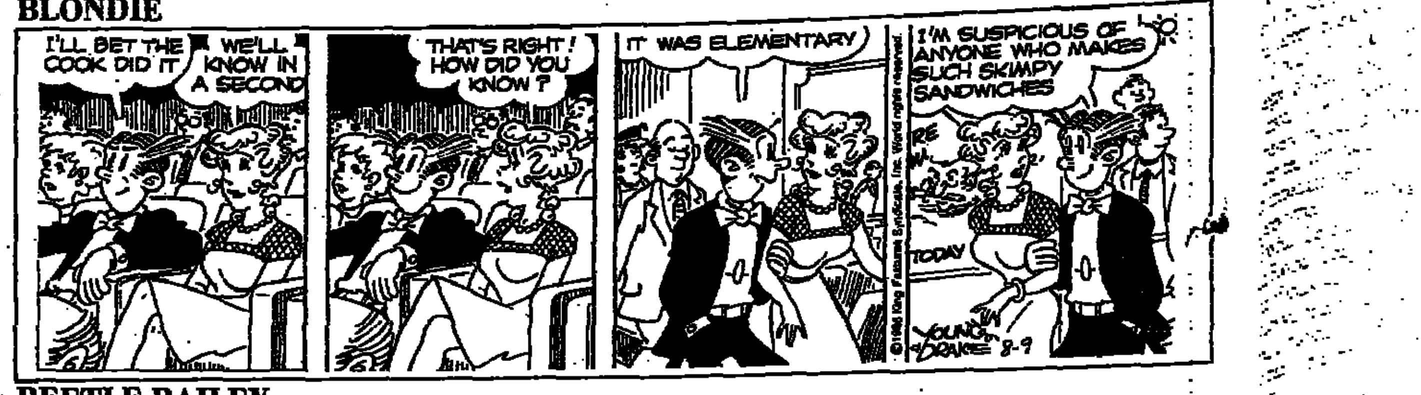
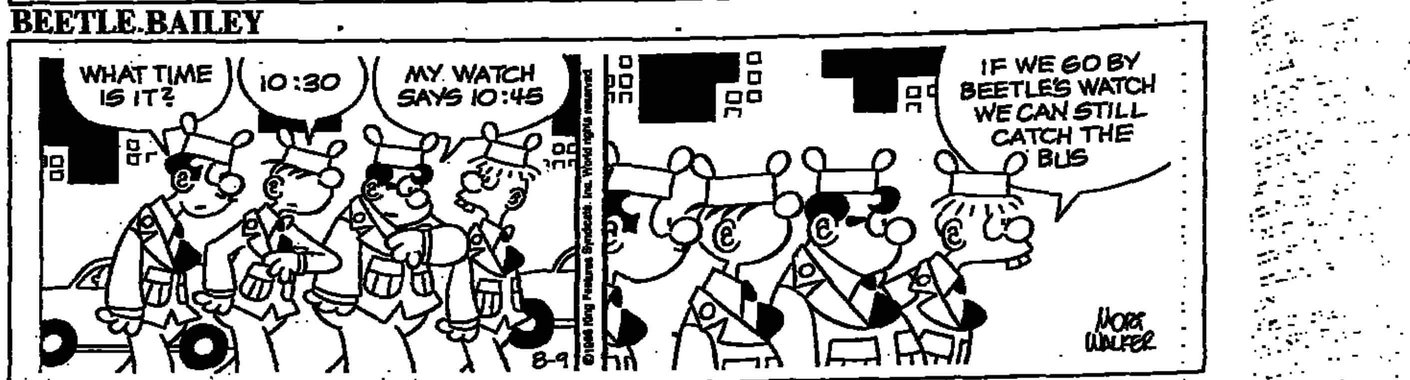


BEETLE BAILEY

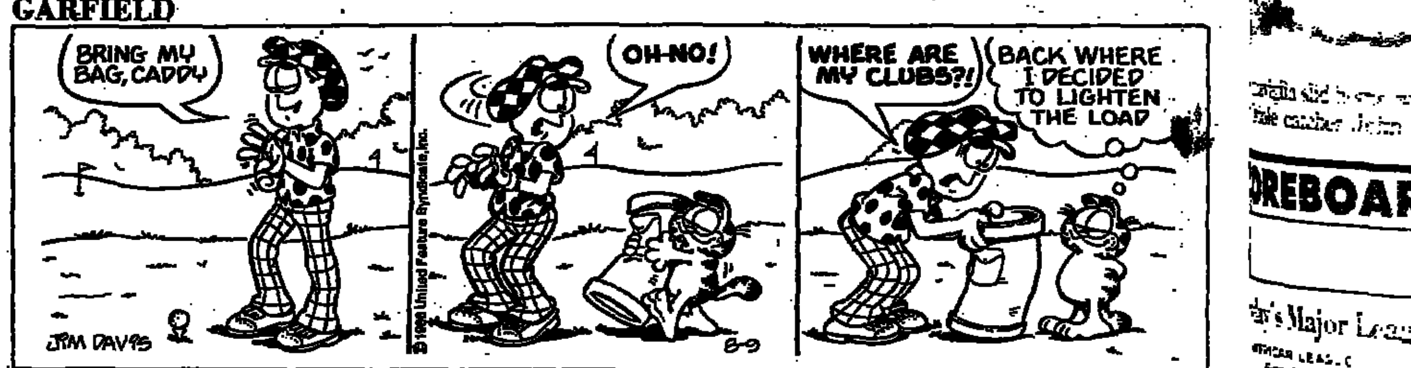


ANDY CAPP

WIZARD of ID

REX MORGAN

GARFIELD



SPORTS

USFL Players Freed to Seek Teams in NFL

The Associated Press

WASHINGTON — The U.S. Football League said Thursday night that all its players will be given the chance immediately to pursue professional football careers elsewhere.

After 12 hours of talks between league officials and the players union, it was decided that all players, including those with guaranteed contracts, will be given immediate permission to seek employment in the National Football League or the Canadian Football League.

League officials said that all USFL clubs will retain, through re-signing, a nucleus roster of no fewer than 10 players for the 1987 season.

The NFL had ordered its teams not to talk to USFL players unless a player had a release from his USFL team. Many players have only a slim chance at playing in the NFL and some have sought to have their 1986 salaries paid by the USFL.

USFL players with guaranteed contracts will have the option of remaining with their current clubs.

Doug Allen, the executive director of the USFL Players Association, said that the players will be allowed to keep all the money they were paid while inactive in the 1986 season.

Allen said that clubs will retain the rights to players now under contract. He said that approximately 30 of the league's 530 players have guaranteed contracts and are welcome to continue to receive salaries if they forego the option of playing in either the NFL or the CFL.

Tigers Again Sweep 2 Games From Indians, Trail Red Sox by 4½

Compiled by Our Staff From Dispatches

DETROIT — Lou Whitaker got three hits and scored three in each game Thursday night as the Detroit Tigers swept to within 4½ games of the lead in the East Division of the American League with 15-1 and 6-2 routs of the Cleveland Indians.

Jack Morris and Mark Thurmond continued Detroit's strong pitching, with Morris throwing seven shutout innings in the opener and Thurmond blanking the Indians for six innings in the nightcap.

The second doubleheader sweep of the Indians in three days moved the Tigers past the New York Yankees into third place in the East, with the division-leading Boston Red Sox due in Detroit on Friday for a four-game series.

The Tigers have gone 16-6 since the break for the All-Star Game, while the Red Sox are 6-13. At the break, the Tigers were 13 games behind the Red Sox, in sixth place.

Kirk Gibson hit a three-run home run in the first game, while Dwight Lowry, who has gone 13-for-39 with nine RBI in 12 games as the replacement for ailing catcher Lance Parrish, had three singles, scored twice and drove in two runs in the opener. He also singled home the first run of the second game and walked with the bases loaded.

"You lose the No. 1 catcher in all of baseball — and you wouldn't even know it," said the Tigers' manager, Sparky Anderson. "What a job that is."

Rangers 9, Orioles 8: In Baltimore, Gary Ward went 4-for-5 and drove in five runs as Texas rallied a second straight game to win.

Brewers 10, Yankees 2: In New York, Cecil Cooper and Rick Manning each hit a three-run homer as Milwaukee won.

Blue Jays 5, Royals 4: In Toronto, Steve Farr of Kansas City balked home the tying run and Willie Upshaw singled home the winner.

Angels 4, Mariners 3: In Anaheim, California, Jack Howell, who doubled and scored the tying run in the ninth inning, homered in the 11th to beat Seattle.

Mets 7-12, Cubs 6-3: In the National League, in Chicago, Gary Carter hit a three-run homer and Ray Knight got four of New York's 16 hits in the scheduled game.

The Mets also won the game halted by darkness Wednesday.

Expos 5, Pirates 4: In Pittsburgh, Tim Foley doubled and Dann Bilardello singled in Montreal's winning run with one out in the ninth.

Cardinals 6, Phillies 5: In St. Louis, John Tudor bunted in the go-ahead run and held Philadelphia to seven hits for 8⅔ innings.

(AP, UPI)

BASEBALL ROUNDUP

■ Union Files Grievance

The Major League Players Association filed a grievance Thursday in an attempt to keep its free-agent conspiracy case before Thomas Roberts, the arbitrator dismissed by the owners Tuesday, The New York Times reported.

Under the terms of their labor agreement, the players association and the owners have 30 days to select a new arbitrator to hear the grievance seeking Roberts's reinstatement.

Ron Kuntz/Reuters-UPI

Jack Nicklaus and a PGA Championship marshall watch the flight of the ball after a shot from beneath a tree on the first hole of the second round. Nicklaus shot 70 the first day.

Norman Shoots 65, A Course Record, to Lead PGA Tourney

New York Times Service

By Gordon S. White Jr.

TOLEDO, Ohio — Eighteen days after winning the British Open, Greg Norman set out Thursday after his second major victory with an Inverness Club course record of six-under-par 65 in the opening round of the 68th PGA Championship.

The 31-year-old Australian held a two-shot lead over Craig Stadler and Phil Blackmar in his continuing effort to establish himself as the dominant player in professional golf. His 65 eclipsed Hale Irwin's modern Inverness mark of 67, set in the third round of the 1979 United States Open.

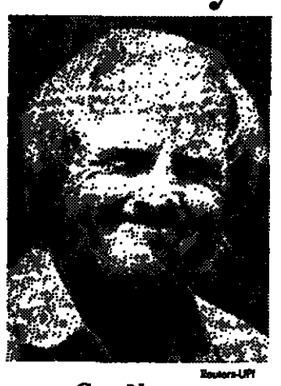
Norman, who led going into the final rounds of the Masters and the U.S. and British opens, is riding one of the hottest streaks in recent years. He leads the PGA Tour in money won and has three victories and three seconds in his last 10 tournaments.

"Greg could very well be playing for his fourth major here," said Jack Nicklaus, who beat Norman by a shot for the Masters title in April. "That's how close he came and how well he is playing."

Nicklaus was five shots behind Norman after two bogeys in the last three holes left him with 70 for the first round. Ray Floyd, who won this year's U.S. Open, shot 76.

"We see players on these streaks," said Bruce Lietzke after shooting 69. "It's Greg Norman's time now. But there seems to be no end to his streak."

Said Norman: "I didn't attack the course. In my mind I didn't play aggressively — just well."



Reuters-UPI

Greg Norman

He carded six birdies and no bogeys.

If he goes on to win, he will become the first player to win two of the four major tournaments in one year since Tom Watson took the U.S. and British opens in 1982.

Heavy rains fell all night and ended just before dawn Thursday, so the tiny greens that were hard and fast in practice early in the week were softer and more receptive to shots, but still fast. This resulted in 25 subpar rounds on a course that has hosted four U.S. Opens but has never given up a subpar score over the 72-hole stretch of a major tournament.

Norman's long, precise play produced a birdie on the par-4 fourth hole, where he hit his most satisfying shot of the day: a six-iron approach of about 180 yards that put his ball 3 feet (91 centimeters) from the stick.

Then, at the par-5 eighth, he had more than he could handle when his drive went through the fairway at the dogleg into the right rough behind trees. Caution proved the wiser move, so he pitched sideways just to get back onto the fairway.

Then a five-iron over the big chasm and a wedge got him to the front fringe, still 45 feet short of the hole. He saved par by rolling in the long putt that broke right, then left before falling.

Norman's charge to the front started on No. 11, a 378-yard par-4, where he teed off with a one-iron. A nine-iron shot got him 18 feet from the flag, and he sank that medium-length putt for birdie-3.

Birdies followed at 12 and 13, and he again saved par at 14 with a chip to three feet after missing the green on his approach.

A 100-foot birdie putt at 15 and 5-foot birdie putt at 16 gave him the two-shot edge.

"I think what Greg is doing is long overdue," Peter Jacobsen said after shooting 68 to gain a five-way tie for fourth place. "He's doing what golf is supposed to be. And I think it's great, because I'm also a fan of golf."

Bob Stodfield/Reuters-UPI

Pete Incaviglia slid home with a run beneath the tag of wide-eyed Oriole catcher John Stefero. The Rangers won, 9-8.

McEnroe to the Rescue Is Still Riding Roughshod

By Tony Kornheiser
Washington Post Service

STRATTON MOUNTAIN, Vermont — After six months of rest, relaxation and paternity leave, Mac is Back, a lean, mean tennis machine with — so John McEnroe claims — a new attitude: I'll be good, I will, I will.

Of course, behavior remains a matter of opinion. Just Thursday, while cruising along against Peter Fleming, McEnroe missed on a dink shot. Someone in the crowd shouted encouragingly, "Just regroup, John." McEnroe yelled back, "Why don't you shut up."

McEnroe traditionally says he is having fun out there on the court, but as Fleming observed, "Sometimes when you look at him it's hard to see." Reflecting on a minor line call that irked McEnroe in a major way, Fleming said, "If he reacts like that once a match, he'll have an ulcer in a week."

McEnroe could hardly deny that, especially after admitting that his prolonged reaction to the call almost caused him to become physically ill.

"I'm uptight in general," he said, once again, as he so often does, using the interview room as if it was a confessional. The officiating decisions, he said, "I'm not handling well. It's a bad habit and it's unacceptable. I want bad press for it because I can't go on like this. It's up to me to deal with it. Ultimately, it's me coming to terms with myself."

He went so far as to threaten to pull the plug on his comeback if his behavior continued to be so McEnroe-ish. "It won't go on that long if I don't handle it." Ah, happiness.

At an earlier press conference there had been a 70-minute stream-of-conscious rumblefish with the underlying theme of how tough it was to be John McEnroe. For example: "I don't think there is any other athlete in any other sport who goes through nearly what I go through." Why is it that at the end of these sessions one is always tempted to say, "That'll be $75, John. See you next week."

But the fact that so many people did, indeed, come to this tournament indicates how important McEnroe is to the welfare of tennis. And he knows it. He is right on both counts when he says, "I think tennis is boring. I think it was boring when I was there, also. But I make it less boring."

He returns at a time when U.S. tennis is at ebb tide. Look at the top 10: A Czech living in Connecticut, a German living in Monte Carlo, a Frenchman living in New York City and 16,000 Swedes living in the back of Bjorn Borg's Volvo. Yes, Jimmy Connors is No. 5 now, but he's going to be an over-ripe 34 next month. McEnroe himself is No. 7, but he has not played since January.

Jimmy Arias and Eliot Teltscher have long ago dropped down, if not out. Aaron Krickstein still promises more than he delivers. Tim Mayotte, Brad Gilbert and Paul Annacone are hovering near the top 10, but they have yet to land and stay there.

People are searching hard for a young American they can hang their hopes on. Up here they may have come up with a candidate in 16-year-old Andre Agassi, currently No. 208 on the computer. Talk about colorful. His sister is married to Pancho Gonzales. His father is an Armenian emigré from Iran who first settled in Chicago some 30 years ago, then moved to Las Vegas, where he is a captain in the showroom of the MGM Grand hotel-casino. Andre is a dropout of Cashman Junior High in Las Vegas now attending correspondence school. Was colorful mentioned? Oh yes: he has a two-toned (natural black, bottle blond) rattail-in-the-back, spiky-on-top hairdo that Patti LaBelle would die for. Stay tuned on this kid. But, for the moment, as irony would have it, the next great U.S. hope turns out to be the last great hope, none other than John P. McEnroe Jr.

Bear in mind, the climb back is harder than the climb up. Connors remained a great player after losing the top ranking to Bjorn Borg in 1978, but only once — in 1982 when he won both Wimbledon and the U.S. Open — did he again seriously challenge for No. 1. Borg never bothered to try to get the ranking back after McEnroe took it from him; he simply quit.

Ivan Lendl is on top now. Much to McEnroe's chagrin — since he considers Lendl something of a toad — Lendl beat McEnroe fair and square to get it. Now, Lendl is not sure McEnroe can rise again. "It takes a lot of courage and hard work," Lendl said. "It's very difficult. If you got there easy in the first place, are you willing to work hard and are you able to work hard?" Lendl, a tireless worker in the mold of Connors and Borg, smiled a satisfied smile and said, "McEnroe got there easy."

Speaking of Connors, McEnroe recently called him "a phony" and said his current good-guy image was "a con job." Connors took his swings more subtly. On the subject of being bumped off No. 1, he said, "You've got to be a man about it. I didn't go home and cry tears about it. I went out there and fought my way back." The implication was obvious.

Boris Becker, another with real designs on No. 1, was stung by McEnroe calling him "boring," but remained respectful of his elder. "He can make shots no one else can," Becker said. "You don't lose that by taking vacation." Becker is 18, and already he has two Wimbledon trophies. But McEnroe has three, and four more from the U.S. Open. Becker, more than most, knows what that means.

"He's a genius, you know?" Becker said, "A genius."

Becker Again Spoils the Day for Curren

Compiled by Our Staff From Dispatches

STRATTON MOUNTAIN, Vermont — Wimbledon champion Boris Becker, nearly buried by hard-serving Kevin Curren, rallied from double-match point Thursday to win a third-round match at the Volvo International.

"He just doesn't die," lamented Curren, who lost to Becker in the 1985 Wimbledon final and this time squandered a 4-0 lead in the third-set tie breaker to lose, 6-2, 3-6, 7-6 (9-7).

"It was the first time I had played him since Wimbledon, it was a hard court, I felt I was going to get him back," said Curren, who said he was "psyched up" for the confrontation.

*In the tie breaker, the 15th-seed*ed Curren built a 6-4 lead before Becker saved one match point with a backhand passing shot and the next with an ace. After serving an ace for the final point, Becker jumped up and punched the air.

Becker, seeded second, said that he thought entering the tie breaker: "'He's got to make seven great points to beat me.' And he did make seven, but I made mine."

John McEnroe continued his successful return with a 6-1, 6-4 second-round victory over Peter Fleming, his long-time doubles partner, in a contest halted by rain after five points Wednesday evening, delayed from resuming Thursday *morning and interrupted* at mid-day.

The sporadic rains, sometimes heavy and accompanied by lightning and thunder, played havoc with Thursday's schedule, with only five matches being completed. In one that was, top seeded Ivan Lendl ousted fellow Czechoslovak Milan Srejber, 6-3, 6-2.

Third-seeded Jimmy Connors was leading Pablo Arraya of Peru, 4-6, 6-4, 4-0, when a thunderstorm rushed in. The match was halted after a bolt of lightning ripped through the sky, with Connors dropping his metal racket and kicking it away. He finished off Arraya on Friday. *(UPI, AP)*

SCOREBOARD

Baseball

Thursday's Major League Line Scores

AMERICAN LEAGUE

First Game

Cleveland	000 000 010	1	7	1
Detroit	030 221 12x	11	20	1

Niekro, Butcher (5) and Bando; Morris, Slaton (8) and Lowry. W—Morris, 13-7. L—Niekro, 8-9. HRs—Detroit, Gibson (19), Grubb (9).

Second Game

Cleveland	000 000 002	2	9	2
Detroit	002 010 30x	6	6	1

Schron, Bailes (7), Noles (8) and Allanson; Thurmond, Campbell (7) and Lowry. W—Thurmond, 9-1. L—Schron, 11-4. Sv—Campbell (3).

Chicago	000 221 400	10	11	1
New York	010 010 000	2	8	1

Leary, Johnson (6) and Moore; Niekro, Holland (5), Scurry (7) and Espino, Skinner (7). W—Leary, 9-11. L—Niekro, 8-8. Sv—Johnson (1). HRs—Milwaukee, Cooper (8), Manning (3). New York, Easler (10).

Kansas City	022 000 000	4	11	0
Toronto	011 000 12x	5	9	0

Gubicza, Farr (8), Black (8) and Sundberg; Clancy, Eichhorn (6), Henke (9) and Whitt, Martinez (9). W—Eichhorn, 8-3. L—Farr, 7-3. Sv—Henke (17). HRs—Kansas City, Balboni (24). Toronto, Fernandez (7).

Texas	300 020 400	9	12	0
Baltimore	030 050 000	8	10	1

Correa, Williams (5), Russell (5), Mahorcic (8) and Slaught; McGregor, Havens (5), Flanagan (7), Bordi (9) and Stefero. W—Russell, 4-1. L—Havens, 3-2. Sv—Mahorcic (5). HRs—Texas, Ward (5). Baltimore, Stefero (2).

Seattle	000 100 107	09	3	0
California	200 000 001	01	4	0

McMoore, Young (9), Ladd (9) and S.Bradley, Kearsey (7); McCaskill, D.Moore (10) and Boone, Narron (10). W—D.Moore, 2-4. L—Ladd, 6-3. HRs—Seattle, Henderson (14). California, Howell (3).

NATIONAL LEAGUE

New York	101 220 010	7	11	1
Chicago	000 201 002	6	12	1

(Completion of suspended game)

Anderson, Sisk (6), Orosco (9) and Hearn; Trout, Fontenot (6), Gumpert (7) and Moreland. W—Anderson, 1-0. L—Trout, 4-5. Sv—Orosco (15). HRs—New York, Carter (18), Johnson (8). Chicago, Mumphrey (4).

New York	000 401 661	12	16	1
Chicago	000 130 010	3	7	0

Aguilera and Carter; Sanderson, Fontenot (7), Gumpert (8), DiPino (8) and Davis. W—Aguilera, 6-5. L—Sanderson, 5-9. HRs—New York, Carter (19). Hoss (4).

Philadelphia	101 000 003	5	7	1
St.Louis	100 011 12x	6	11	2

K.Gross, Schatzeder (7), Bedrosian (8) and Russell, Reynolds (7); Tudor, Worrell (9) and LaValliere. W—Tudor, 11-5. L—K.Gross, 7-9. Sv—Worrell (22). HRs—Philadelphia, Radus (6), G.Wilson (13), Schu (5).

Montreal	000 102 101	5	13	0
Pittsburgh	300 010 000	4	8	0

Sebra, McGaffigan (7), Burke (9), McClure (9) and Nieto, Biancalana (7); McWilliams, Guante (6), Clements (7), Winn (7), Robinson (8) and Pena. W—McGaffigan, 6-4. L—Robinson, 2-1. Sv—McClure (5). HRs—Montreal, Wallach (17). Pittsburgh, Bonds (10).

Major League Leaders

AMERICAN LEAGUE

	G	AB	R	H	Pct.
Boggs Bos	99	368	66	127	.345
Mattingly NY	118	466	76	160	.342
Puckett Min	107	462	83	155	.335
Rice Bos	102	407	61	135	.332
Fletcher Tex	100	352	61	114	.324
Ward Tex	83	305	46	98	.321
Bell Tor	108	423	75	133	.319
Easler NY	100	357	50	114	.319
Carter Cle	107	424	68	132	.311
Lynn Bal	85	305	58	95	.311

Runs: RHenderson, New York, 101; Puckett, Minnesota, 83; Mattingly, New York, 76; Bell, Toronto, 75; Phillips, Oakland, 75.

RBI: Canseco, Oakland, 92; Bell, Toronto, 82; Mattingly, New York, 78; Presley, Seattle, 78; Joyner, California, 77.

Hits: Mattingly, New York, 160; Puckett, Minnesota, 155; Fernandez, Toronto, 143; Bell, Toronto, 133; Rice, Boston, 135.

Doubles: Mattingly, New York, 37; Boggs, Boston, 29; Rice, Boston, 29; Buckner, Boston, 28; Puckett, Minnesota, 27; RHenderson, New York, 27; Ripken, Baltimore, 27.

Triples: Butler, Cleveland, 8; Fernandez, Toronto, 8; GWalker, Chicago, 6; Owen, Seattle, 6; Upshaw, Toronto, 6; Wilson, Kansas City, 6.

Home Runs: Barfield, Toronto, 27; Kingman, Oakland, 27; Bell, Toronto, 26; Canseco, Oakland, 25; Pagliarulo, New York, 25.

Stolen Bases: RHenderson, New York, 67; Cangelosi, Chicago, 43; Pettis, California, 28; Griffin, Oakland, 24; Moseby, Toronto, 23; Moses, Seattle, 23; Wilson, Kansas City, 22.

PITCHING (9 decisions)

Won-Lost/Winning Pct./ERA: Rasmussen, New York, 13-2, .857, 3.22; Clemens, Boston, 17-4, .810, 2.41; King, Detroit, 8-2, .800, 3.26; Allen, Chicago, 7-2, .778, 3.92; Hoos, Oakland, 7-2, .778, 2.94.

Strikeouts: Clemens, Boston, 168; Morris, Detroit, 159; MWitt, California, 147; McCaskill, California, 146; Langston, Seattle, 143.

Saves: Aase, Baltimore, 28; Righetti, New York, 24; Hernandez, Detroit, 20; Henke, Toronto, 17; Harris, Texas, 15.

NATIONAL LEAGUE

	G	AB	R	H	Pct.
Brooks Mon	80	304	59	104	.340
Raines Mon	78	288	43	130	.335
Gwynn SD	106	418	68	139	.333
CBrown SF	93	347	48	115	.331
Dykstra NY	97	371	51	95	.326
Sax LA	102	402	61	131	.326
Backman NY	77	265	46	84	.325
Sosa Hin	107	398	57	125	.314
Knight NY	93	332	38	99	.298
KHernandz NY	102	384	64	113	.294

Runs: Gwynn, San Diego, 68; Coleman, StLouis, 64; EDavis, Cincinnati, 64; Hayes, Philadelphia, 64; KHernandez, New York, 64; Schmidt, Philadelphia, 64.

RBI: Carter, New York, 83; Schmidt, Philadelphia, 80; Parker, Cincinnati, 79; GDavis, Houston, 73; CDavis, San Francisco, 68; Hayes, Philadelphia, 68; Wallach, Montreal, 60.

Hits: Gwynn, San Diego, 139; Sax, Los Angeles, 131; Raines, Montreal, 130; Boss, Houston, 125; Parker, Cincinnati, 117; Sandberg, Chicago, 117.

Doubles: Hayes, Philadelphia, 28; Dunston, Chicago, 27; RReynolds, Pittsburgh, 26; Sax, Los Angeles, 26; Raines, Montreal, 24; Strawberry, New York, 24.

Triples: Raines, Montreal, 10; Samuel, Philadelphia, 9; Coleman, StLouis, 7; McGee, StLouis, 7; Dykstra, New York, 6; Moreno, Atlanta, 6.

Home Runs: Schmidt, Philadelphia, 24; GDavis, Houston, 23; Parker, Cincinnati, 23; Stubbs, Los Angeles, 20; Carter, New York, 19.

Stolen Bases: Coleman, StLouis, 77; EDavis, Cincinnati, 58; Raines, Montreal, 46; Duncan, Los Angeles, 44; Doran, Houston, 35.

PITCHING (9 decisions)

Won-Lost/Winning Pct./ERA: Ojeda, New York, 12-2, .857, 2.27; Kerfeld, Houston, 7-2, .778, 2.98; Fernandez, New York, 12-4, .750, 3.38; Darling, New York, 11-4, .733, 2.75; Gooden, New York, 11-4, .733, 3.05.

Strikeouts: Scott, Houston, 208; Valenzuela, Los Angeles, 149; Welch, Los Angeles, 132; Fernandez, New York, 129; Ryan, Houston, 126.

Saves: Reardon, Montreal, 25; Worrell, StLouis, 22; DSmith, Houston, 22; LeSmith, Chicago, 20; Gossage, San Diego, 18.

Golf

PGA Championship

First-round scores in the 68th PGA National Championship:

Greg Norman	34-31—65
Craig Stadler	32-34—67
Phil Blackmar	33-34—67
Gary Koch	32-36—68
Wayne Grady	36-32—68
Peter Jacobsen	34-34—68
Wayne Levi	31-37—68
Ronnie Black	35-33—68
Larry Mize	35-34—69
Bob Gilder	34-35—69
Bruce Lietzke	35-34—69
Bobby Wadkins	33-37—69
Gene Sauers	36-33—69
Fred Couples	35-34—69
Jay Haas	36-33—69
Mike Hulbert	37-32—69
David Frost	34-36—70
Jeff Sluman	35-35—70
Scott Simpson	36-34—70
Dennie Hammond	34-36—70
Jack Nicklaus	33-37—70
Payne Stewart	36-34—70
Dave Stockton	34-36—70
KHernandz SP	34-36—70
J.C. Snead	36-34—70
Mike Sanfilippo	36-35—71
D.A. Weibring	37-34—71
Mike Reid	34-37—71
Lennie Clements	34-37—71
Tommy Nakajima	36-35—71
Dave Barr	35-36—71
Ken Green	36-35—71
Lanny Wadkins	35-36—71
Dan Pohl	33-38—71
John Cook	35-36—71
Lee Trevino	36-35—71
John Mahaffey	35-36—71
Corey Pavin	35-36—71
Tom Sills	34-35—71
Brett Upper	37-34—71
Chip Beck	35-36—71
Mark McCumber	35-36—71
Denis Watson	35-36—71
Jim Thorpe	34-35—71
Don Pooley	37-34—71
James Blair	39-33—72
Steve Veriato	35-37—72
Jodie Mudd	36-36—72
Ian Woosnam	36-36—72
Andy North	35-37—72
David Edwards	37-35—72
Donny Edwards	37-35—72
Tom Kite	36-36—72
Mac O'Grady	38-34—72
Mike Sullivan	35-37—72
Howard Clark	38-34—72
Paul Azinger	37-35—72
Peter Oakley	35-37—72
Jay Overton	36-36—72
Buddy Gardner	34-38—72
Tom Watson	35-37—72
Mark Lye	36-36—72
Bob Tway	36-36—72
Calvin Peete	36-36—72
Johnny Miller	37-35—72
Ben Crenshaw	37-35—72
Scott Hoch	36-36—72
Jose-Maria Canizares	35-37—72
Howard Twitty	36-36—72
Ken Brown	36-36—72
Tom Purtzer	36-36—72
Bernhard Langer	35-38—73
Doug Tewell	37-36—73
Fuzzy Zoeller	37-36—73
Tim Simpson	37-36—73
Mark Hayes	36-37—73
Lonnie Nielsen	38-35—73
Pat Fitzsimons	37-36—73
Masay Kuramoto	35-38—73
Clarence Rose	37-36—73
Isao Aoki	38-35—73
Roger Maltbie	37-36—73
Bob Murphy	39-34—73
Hal Sutton	38-35—73
George Burns	38-35—73
Barry Jaeckel	38-35—73
Larry Gilbert	35-38—73
Scott Bess	34-40—74
Larry Nelson	34-40—74
Joey Sindelar	36-38—74
Kenny Knox	40-34—74
Curtis Strange	36-38—74
Andrew Magee	36-38—74
Ed Dougherty	37-37—74
Kevin Morris	38-36—74
Lynn Janson	37-37—74
Mike Schuster	36-38—74
Mike Donald	37-37—74
Seve Ballesteros	37-37—74
Jim Colbert	39-35—74
Andy Bean	38-36—74
Bob Lohr	39-35—74
Bill Schumaker	37-37—74
David Duschene	41-34—75
Rick Vershure	39-36—75
Arnold Palmer	40-35—75
Mark Wiebe	39-36—75
Hubert Green	37-38—75
David Graham	38-37—75
Nick Price	38-37—75
Don Halldorson	37-38—75
Ken Allard	40-35—75
Mark McNulty	38-37—75
T.M. Chen	39-36—75
Jim White	36-39—75
Roy Freeman	38-37—75
Larry Webb	37-39—76
Manuel Pinero	37-39—76
Ossie Moore	38-38—76
Raymond Floyd	37-39—76
Hale Irwin	41-35—76
Pat McGowan	40-36—76
Bob Ackerman	39-37—76
Wheeler Stewart	39-37—76
Steve Pate	39-37—76
Willie Wood	37-39—76
Nick Faldo	38-38—76
Ray Vucinich	38-38—76
Rives McBee	37-40—77
Gil Morgan	39-38—77
Gary Ostrosa	37-40—77
Robert Hoyl	41-36—77
Charlie Epps	39-38—77
Brad Fabon	37-40—77
Gary Hardin	36-41—77
Jeff Foxx	43-34—78
Larry Rinker	37-41—78
Bob Leaver	39-39—78
Larry Babica	40-39—79
Leonard Thompson	39-40—79
Dwight Nevil	38-41—79
Grese Jones	39-40—79
Don Forsman	40-39—79
Bill Glasson	40-39—79
Rick Acton	40-40—80
Paul Way	38-44—82
Gary Robinson	41-42—83
Ron Wells	42-42—84
Paul Wise	40-44—84

Football

CFL Standings

	W	L	T	PF	PA	Pts
EASTERN DIVISION						
Toronto	4	2	0	134	132	8
Montreal	2	4	0	126	111	4
Ottawa	2	4	0	134	155	4
Hamilton	1	5	0	122	147	2
WESTERN DIVISION						
Brit Colmb	5	1	0	145	128	10
Edmonton	4	2	0	148	143	8
Winnipeg	4	2	0	161	116	8
Saskatchewan	3	3	0	118	156	6
Calgary	2	4	0	119	127	4

Thursday's Results

Montreal 17, Edmonton 6
Winnipeg 28, Hamilton 26

Transition

BASEBALL

American League

BALTIMORE—Recalled Tony Arnold, relief pitcher, from Rochester, International League, and assigned Tom Dodd, infielder, to Rochester.

SEATTLE—Put Jim Beattie, pitcher, on 15-day disabled list. Recalled Steve Firsovid, pitcher, from Calgary, Pacific Coast League.

TORONTO—Activated Cliff Johnson, designated hitter, from 15-day disabled list. Optioned Cecil Fielder, designated hitter, to Syracuse, International League.

National League

SAN FRANCISCO—Activated Mike Krukow, pitcher, from 15-day disabled list.

BASKETBALL

National Basketball Association

L.A. LAKERS—Signed Billy Thompson, forward, to a multi-year contract.

FOOTBALL

National Football League

HOUSTON—Signed Joe Dixon, defensive end. Released Mike Johnson, defensive end; Ken Lacy, linebacker; Mark Gehrke, tight end; Matt Hartish, offensive tackle, and Jack Lester, cornerback.

SAN FRANCISCO—Waived Thal Ivery, wide receiver; Joe Jones, tight end; Carl Sullivan, defensive end, and Enrico Tipton, linebacker.

Some Sage Words From the Unwise

Los Angeles Times Service

If you like one-liners, there are more than 300 pages of them in "Sportswit," a Fawcett Crest paperback compiled by Lee Green. Following are some selections. The people quoted are identified by the positions they held at the time they were speaking:

Reggie Williams, Cincinnati Bengals linebacker, on his attributes: "Speed, strength and the ability to recognize pain immediately."

Ron Swoboda, New York Mets outfielder: "Why am I wasting so much dedication on a mediocre career?"

Charlie Lau, Chicago White Sox batting coach: "There are two theories on hitting the knuckleball. Unfortunately, neither of them works."

Willie Pastrano, to a ring doctor who asked if he knew where he was after being knocked down by Jose Torres in a light-heavyweight title bout: "You're damn right I know where I am. I'm in Madison Square Garden, getting beat up."

Jim Frey, Kansas City Royals manager, asked what advice he gives to George Brett on hitting: "I tell him, 'Attaway to hit, George.'"

Harry Neale, Vancouver Canucks coach: "Last season we couldn't win at home and we were losing on the road. My failure as a coach was that I couldn't think of any place else to play."

UPI

Alex Karras, Detroit Lions defensive tackle, on his golf: "My best score ever is 103, but I've only been playing 15 years."

John McKay, Tampa Bay Buccaneers coach, on his mail: "It's about three to one I'm not an s.o.b. But there are a lot of ones."

Pat Gillick, Toronto Blue Jays general manager, on the demand of 39-year-old Rico Carty for a long-term contract: "I don't mind paying for a player, but I don't want to pay for his funeral."

Jim Bakken, St. Louis Cardinals placekicker, on the eating habits of 280-pound (127-kilogram) guard Bob Young: "For his salad, you just pour vinegar and oil on your lawn and let him graze."

Walt Michaels, New York Jets coach: "Everyone has some fear. A man who has no fear belongs in a mental institution. Or on special teams."

Russ Francis, New England Patriots tight end, on defensive linemen: "If their IQs were five points lower, they would be geraniums."

Joe Schmidt, Detroit Lions coach, hearing that quarterback Bill Munson might be called to testify in a gambling inquiry: "I know Munson hasn't done anything wrong. I'd bet my house on it."

Randall (Tex) Cobb, heavyweight boxer: "People always ask me if success will change me, and I tell them I sure hope so."

George Underwood, East Tennessee State forward, asked if he had any superstitions: "Yes, two. One, don't call someone a bad name if they have a loaded pistol. Two, don't call your girlfriend Tina if her name is Vivian."

Gene Autry, California Angels owner: "Grantland Rice, the great sportswriter, once said, 'It's not whether you win or lose, it's how you played the game.' Well, Grantland Rice can go to hell as far as I'm concerned."

POSTCARD

Keeping the 'Helga' Secret

By William K. Stevens
New York Times Service

CHADDS FORD, Pennsylvania — In a third-floor gallery of the Brandywine River Museum here, there hangs a dry-brush watercolor by Andrew Wyeth. It portrays a striking blond nude by an open window. She is glancing across the room toward an unseen object or person, in apparent expectation. The painting is titled, "Lovers."

Nearby, in a climate-controlled vault, nearly 240 paintings and drawings of the same woman are stored on wire racks that reach to the ceiling. Like the gallery hanging, all display the brilliant texture that distinguishes many of Wyeth's works. And all are of a mystery woman named Helga. Here is Helga asleep. Over there is Helga against a stark tree trunk, her long Teutonic braids resting against the shoulders of an olive cape coat.

Reuters

Helga in Wyeth's "Braids."

The Helga works, kept secret by their creator during the 15 years he fashioned them from 1970 to 1985, constitute a major new segment of Wyeth's output. Their multimillion-dollar purchase by a Pennsylvania collector, disclosed Tuesday, promises to make Helga as renowned a subject as Christina Olson and Siri Erickson, two other Wyeth models.

But who is Helga? Wyeth won't say, nor will his friends. Nor, if a day's questioning of residents of this tranquil community on the Brandywine River southwest of Philadelphia is any indication, will anyone in a town that fiercely admires and protects its most famous citizen.

Helga is a local person, said John Sheppard, a spokesman for the Brandywine River Museum, where Wyeth's personal collection of his works is stored. But "I don't really know who she is," he said.

As for the people of Chadds Ford, Sheppard said: "They've learned to live with him. He trusts them and they trust him."

"Looks familiar," a waitress at Hank's Place, a local restaurant, said when a picture of Helga as painted by Wyeth was shown to her and Helga was identified by name. "Not sure I've seen her, though."

"That could be someone from Maine," said Rick Taylor, a garage mechanic in this town where almost everybody is said to know almost everybody else. "It doesn't look like anyone from around here. We don't recognize her." And so it went, at place after place.

Jeffrey Schaire, the editor of Art and Antiques magazine, said Wyeth told him he had been hiding the Helga paintings and would "keep them hidden until he died." Schaire said Tuesday that Wyeth's wife of 46 years, Betsy, became aware of the paintings and drawings only last year when Wyeth, 69, was ill and thought he might die.

"We don't want to get involved in it at all," said Mrs. Karl Kuerner Jr. The Kuerner family and its farm here are the subjects of some of Wyeth's best-known paintings.

Thomas Hoving, the editor of Connoisseur magazine and a former director of New York's Metropolitan Museum of Art, said Wyeth had told him in June that Helga had gone back to West Germany, her native country, last fall.

According to Hoving, Wyeth also said that he had used a room in the Kuerner house as a studio to paint Helga. She helped nurse the senior Karl Kuerner, since deceased, and took his place as an art subject.

As for the nature of the artistic relationship between her and Wyeth, Schaire said Thursday: "You've got to let the paintings talk for themselves. They're very eloquent."

Author Tom Clancy Rising

An Insurance Salesman's Thrillers Are the Talk of the Pentagon

By Betty Cuniberti
Los Angeles Times Service

PRINCE FREDERICK, Maryland — He is, quite simply, the talk of the Pentagon.

But here on the tobacco farms nestled between Chesapeake Bay fishing villages, Tom Clancy is not known as the author of the military thriller "Hunt for Red October," and a second war novel, the just published "Red Storm Rising."

Here Clancy is still what he was before he hit the best-seller lists out of nowhere with the first book he ever attempted — an intricate, modern war scenario so suspenseful and realistic that critics thrust him in the same category with revered military writers such as Jules Verne ("Twenty Thousand Leagues Under the Sea"), H. G. Wells ("The War of the Worlds") and General John Hackett, whose essay, "The Third World War," was said to be kept at President Carter's bedside table.

Here, in a quiet hamlet of 1,700 people four miles (6.5 kilometers) inland from the Chesapeake, Tom Clancy is an insurance salesman.

Although Clancy estimates he will earn $2 million from his first two books, he will continue to sell automobile, boat and home-owner policies (no life insurance — "That's morbid!") for the foreseeable future. Since he graduated from Loyola College in Baltimore with a degree in English 17 years ago, selling insurance is the only regular job Clancy has had, and he is not going to quit now. "I have 1,000 clients. I can't walk away from them. I have responsibilities."

Yes, those matters are not to be taken lightly. You can't just let people like this fend for themselves. There was the time one of Clancy's policyholders, following the directions of a parking attendant, backed his car right over the attendant's foot, crunching several bones.

"I've had some real beauties," Clancy said, talking in his home recently over the clamor of his son, Tommy, 3, and the bulldozer that was digging the swimming pool just outside the window. Clancy lives there with his wife, Wanda, and four children ranging in age from 9 months to 13 years.

While not many other small-town insurance salesmen have a $39,000 Mercedes-80 they just bought "on sale," the difference between Clancy and other policy purveyors is contained in a small, smoke-filled room in his house. That is the room where a 39-year-old man whose career has been marriage can put on his thick glasses and forget that bad eyesight robbed him of his dream of a military career. That is the room where Clancy reads and writes.

Three walls are lined with thousands of books he arranges alphabetically and scales with a ladder. National Geographics are heaped in a corner, on the floor. "Charles and Diana" join "Wired," a set of encyclopedias, "The World's Missile Systems" and George Burns' "How to Live to Be 100" in a mixed population among the shelves.

"I like being around books. It makes me feel civilized," Clancy said in his library. "The only way to do all the things you'd like to do is to read."

Tucked in a small corner of the library is a personal computer, attached to a laser printer. That is where he sits, flipping cigarette ashes into a shell casing from an M-1 tank, and performs magic. Or at least something close to it, to hear the military people tell it.

"The technical detail is superb," said Secretary of Defense Caspar W. Weinberger, who not only knows something about military matters but also has reviewed books on an occasional basis.

"There are lots of spy novels and novels involving military technology," said Weinberger, who once panned Robert Ludlum's popular "Bourne Identity," "but I don't call to mind many, if any" that would compare to Clancy's "Hunt for Red October," "based on accuracy, ability to communicate, narrative skills and plot. It's hard to stop reading this book."

President Ronald Reagan invited Clancy to the White House after reading it.

The main fascination with Clancy's work has centered around how anyone outside the inner loop of the Pentagon could know so much about the most complex military technology and strategy. "The funny thing is, I made up stuff that turned out to be real," Clancy said. "There are mistakes in my books. But I don't know what they are."

John McDonnell/The Washington Post

"I made up stuff that turned out to be real."

Weinberger said that in the considerable talk he heard at the Pentagon about Clancy's first book and his knowledge of weaponry, "I'm told there were only one or two minor errors, which is quite remarkable."

Even more remarkable than that is the source of much of Clancy's detail of submarines, fighter planes, tanks, satellites and the like. Many Washington readers have been discussing whether Clancy might have gotten hold of some classified information. That is a matter of some amusement to Clancy, who gleaned most of his technical information for the first book from a war game called Harpoon.

After Clancy invested $10 in the game Harpoon, he was so taken with it that he got in touch with the game's creator, the naval analyst Larry Bond, and arranged to meet him at a war games convention in Baltimore. The two became such good friends that Bond became the godfather of one of Clancy's children.

Bond and Clancy collaborated on "Red Storm Rising," and Clancy said that he expected each of them to make $1 million on it, implying an even split of labor and profits. Bond's name does not appear as a co-author of "Red Storm Rising," a matter of some apparent tension that Clancy declined to discuss. Clancy does acknowledge Bond's contribution in the author's note in the book.

"I have never, ever been exposed to classified information," Clancy said. "And if I were, not for a moment would I consider using it. I'm in the business to have fun and make money. And I have a very old-fashioned view that anyone who divulges classified information ought to be hanged.

Despite his hard-line view of those who give away military secrets, Clancy does take a measure of delight in the trick he has pulled: exposing high-level military strategy as something an insurance salesman playing a war game could throw together in his spare time.

"Their principal worry," Clancy said of the Pentagon, "is that I already know enough things to figure out things they don't want me to figure out."

Asked if his books romanticize war, Clancy bristled. "Anybody who romanticizes war should be institutionalized. That's the greatest pornography of all. I'm a storyteller, examining an issue no one has examined yet."

Asked his feelings about violence, Clancy again looked annoyed. "A day doesn't go by that I don't think about blowing somebody away," he said sarcastically. "Violence is sometimes necessary to preserve society. You can't prevent violence by ignoring it. That invites more. It's an unfortunate fact of life."

Those who would just lump all this war stuff into a category labeled "violence" miss the point, Clancy indicated.

"You're equating good guys and bad guys. That's like equating pharmacists and drug pushers.

"I happen to believe we're the good guys and the Marxists-Leninists are the bad guys. They're evil. The president was right. Anyone who doubts it ought to read Solzhenitsyn."

Growing up in Baltimore the son of a mailman and a department store employee, Clancy devoured books on military history and yearned to become a soldier. But his poor eyesight caused him to flunk his physical for third-year Reserve Officer Training Corps in college.

Although Clancy was an English major and had wanted to write a novel since he was in high school, he went into the insurance business after college. "I was getting married. Marriage was my career plan. I took the first available job. The insurance business."

More than a decade later, Clancy finally found the time to write his novel and did "The Hunt for Red October" in six months, "just for fun," he said. The book was published by the Naval Institute Press, which had not handled a novel since its founding in 1902. No one expected much to come out of "Hunt." Clancy was "thunderstruck, dumbfounded," by its success.

That success led a major publisher, Putnam, according to Clancy, to sign a minimum-$1-million deal for the new book, a turn of events he finds "just plain crazy. It's not real."

PEOPLE

Fighter Pilots' Pinup Is Found After 42 Years

After 42 years of anonymity and a four-month search, the "Lightning Lady" of the 96th Fighter Squadron has finally been found. She's **Jackie Gardner**, 63, whose pinup poster once graced the squadron's clubhouse. In October, her presence will grace the World War II group's reunion. She didn't know she was being sought until she read about the group's search in a newspaper story. "I think it's wonderful that they remembered me," Gardner said Wednesday in Rancho Cucamonga, California. "I never dreamed that after 42 years anything like this would happen." In 1944, Gardner was a clerk and assembly worker at the Lockheed plant in Burbank, where the P-38 Lightning fighter planes flown by the squadron were built. She was named Lightning Lady and became the squadron's pinup after its members chose her photo from among pictures of 38 women. "I think every one of them will want to see her," said **Major Richard Willsie**, the unit commander. "If you've never seen a pinup in flesh and blood, you do want to see her eventually, I think."

□

A judge dismissed a suit against **Ozzy Osbourne** by saying, "Trash can be given First Amendment protection, too." The suit was filed by a distraught father, **Jack McCollum** of Indio, California, who said his son, **John**, 19, committed suicide after listening to Osbourne's heavy-metal rock music for five hours. McCollum contended that a "satanic" influence in the lyrics of such songs as "Suicide Solution" and "Paranoid" pushed his son over the brink, but Superior Court **Judge John Cole** ruled that it could not be proven. He said the music "may be totally objectionable and repulsive" to many but it is still a constitutionally protected form of free speech.

□

Walter J. Boyne, director of the Smithsonian's National Air and Space Museum in Washington, has resigned to pursue a career in as a fiction writer. His book, "The Wild Blue," about aerial combat, is due out in October, and the 57-year-old administrator said Wednesday he plans a promotional tour at about that time. He joined the museum 11 years ago and has been director since 1983.

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